December 2020 Quarterly Update and Appendix 4C

Quarter highlights

- Strong cash position of $18.4 million at 31 December 2020 including $1.03 million R&D tax rebate
- PTX-100 and PTX-200 clinical trials both recruiting to schedule with no safety issues
- Completed strategic review of OmniCAR development program
- Appointed leading Australian-based international cancer expert to Scientific Advisory Board
- Extended SARS-CoV-2 antiviral drug testing in partnership with the Doherty Institute

MELBOURNE Australia, 28 January 2021 – Clinical-stage targeted oncology company Prescient Therapeutics Limited (ASX: PTX) today reported its December 2020 quarter results and operating highlights.

Prescient continued to meet its clinical and development milestones. The business is in a sound financial position and its differentiated anti-cancer therapy programs continued to attract strong interest among the local and international medical communities.

Strong financial position

Prescient ended the quarter with a cash balance of $18.4 million. An Australian Government Research and Development tax refund of AU$1.03 million was received in November 2020.

Costs for the quarter included ongoing clinical trials and manufacturing for PTX-100 and PTX-200 as well as support for development of the OmniCAR next-generation CAR-T platform.

Cash outflows for the quarter were $1.2 million, with $777,000 invested in R&D activities. Payments made during the quarter to related parties of the entity and their associates amounted to $140,000, comprising of payments for remuneration and on-costs of executive and non-executive directors. Prescient continues to prudently manage its operating costs.

Prescient's strong cash balance provides a foundation to deliver ambitious clinical milestones that will create significant value for shareholders and dramatically improved clinical outcomes for cancer patients.

With the expansion of its pipeline and clinical activities, Prescient is investing in important pre-clinical research for its next-generation CAR-T platform, OmniCAR and bolstering managerial expertise in cell therapy

Targeted Therapy clinical programs advancing to schedule

During the quarter, studies for PTX-100 and PTX-200 continued to enrol patients, with no material issues reported. These trials are run by dedicated and talented clinical teams who are world leaders in the development of new breakthrough treatments for cancer. The Company is encouraged by the work and outcomes to date and the strong ongoing engagement from medical investigators.

In an encouraging sign for the PTX-100 trial, it was noted that patients are staying on therapy much longer than anticipated. This has necessitated management of recruitment and drug inventory and another manufacturing run of API and drug product. This process is currently underway.

Strategic review for OmniCAR programs

During the quarter significant work went into identifying the optimal development pathway for OmniCAR to create differentiated next generation CAR-T therapies where current-generation CAR-T have faced challenges, but where the unique capabilities of OmniCAR may present distinct advantages. The review involved Prescient's leadership team, Scientific Advisory Board and input from a diverse group of experts including clinicians; venture capitalists; CAR-T researchers and prominent not-for-profit cancer organisations.

The outcome of this review was recently announced, with Prescient identifying three internal development programs:

- OmniCAR CD33 and CLL-1 for Acute Myeloid Leukemia (AML);
- OmniCAR Her2 for Her2+ solid tumours including breast, ovarian and gastric cancers; and
- OmniCAR Her2 and EGFRviii for glioblastoma multiforme (GBM).

Prescient looks forward to providing shareholders with detailed updates on these exciting programs during the course of the year.

Leading international blood cancer specialist joins Scientific Advisory Board

In recognition of Prescient's emerging leadership in new cancer therapies, Professor Miles H. Prince AM joined the Company's Scientific Advisory Board towards the end of the December quarter. Professor Prince has contributed the successful development of several new cancer therapies and he is also the lead investigator in the Phase 1b trial of Prescient's targeted anti-cancer therapy PTX-100. Importantly, Professor Prince is a pioneer in the research and development of Chimeric Antigen Receptor T-cell (CAR-T) therapies. Prescient is honoured to be working with Professor Prince and his team.

COVID-19 antiviral screening program

While advancing transformative and effective new treatments for cancers remains Prescient's core focus, it is delighted to collaborate with Australia's respected Peter Doherty Institute for Infection and Immunology to evaluate two Prescient assets for Australia's national SARS-CoV-2 antiviral testing program. The work seeks to determine the potential anti-viral activity of these assets in SARS-CoV-2 infected Vero cells.

Initial findings from initial tests were inconclusive but have led both Doherty Institute and Prescient to extend the testing program with amendments made to study designs.

Expanding patent protection

Prescient's pipeline of revolutionary cancer treatments would have little value without the protection of an extensive and robust range of patents. In October, the US patent and Trademark Office issued a notice of allowance for a new patent covering methods using a scientific biomarker that will help identify breast cancer patients most likely to respond positively to treatment with PTX-100.

In simple terms, the patent covers a process that further enhances Prescient's personalised medicine approach to identify the right treatment for the right patient. It is another important step towards building a pipeline of effective personalised targeted therapies and tools for clinicians treating patient with cancer.

Encouraging outlook

Prescient remains focused on taking full advantage of its leadership in the most promising area of targeted cancer treatment to create long-term shareholder value. Selective executive hires have bolstered the leadership team in areas of business development and scientific affairs to support Prescient's additional activity. Management is supported and guided by an experienced Board and a growing group of world-class experts on its Scientific Advisory Board.

The Company sincerely thanks all its shareholders and collaborators for their ongoing support of the collective goal of giving medical professionals everywhere more effective new treatments for cancer patients.

– Ends –

About Prescient Therapeutics Limited (Prescient)

Prescient Therapeutics is a clinical stage oncology company developing personalised medicine approaches to cancer, including targeted and cellular therapies.

Cell Therapies

OmniCAR: is a universal immune receptor platform enabling controllable T-cell activity and multi-antigen targeting with a single cell product. OmniCAR's modular CAR system decouples antigen recognition from the T-cell signalling domain. It is the first universal immune receptor allowing post-translational covalent loading of binders to T-cells. OmniCAR is based on technology licensed from Penn; the SpyTag/SpyCatcher binding system licensed from Oxford University; and other assets.

The targeting ligand can be administered separately to CAR-T cells, creating on-demand T-cell activity post infusion and enables the CAR-T to be directed to an array of different tumour antigens.

OmniCAR provides a method for single-vector, single cell product targeting of multiple antigens simultaneous or sequentially, whilst allowing continual re-arming to generate, regulate and diversify a sustained T-cell response over time.

Prescient is developing OmniCAR programs for next-generation CAR-T therapies for Acute Myeloid Leukemia (AML); Her2+ solid tumours, including breast, ovarian and gastric cancers; and glioblastoma multiforme (GBM).

Cell Therapy Enhancements: Prescient has several other initiatives underway to develop new cell therapy approaches.

Targeted Therapies

PTX-100 is a first in class compound with the ability to block an important cancer growth enzyme known as geranylgeranyl transferase-1 (GGT-1). It disrupts oncogenic Ras pathways by inhibiting the activation of Rho, Rac and Ral circuits in cancer cells, leading to apoptosis (death) of cancer cells. PTX-100 is believed to be the only RhoA inhibitor in the world in clinical development. PTX-100 is currently in a PK/PD basket study of hematological and solid malignancies, focusing on cancers with Ras and RhoA mutations. In a previous Phase 1 trial in advanced solid tumours, PTX-100 was well tolerated and achieved stable disease.

PTX-200 is a novel PH domain inhibitor that inhibits an important tumour survival pathway known as Akt, which plays a key role in the development of many cancers, including breast and ovarian cancer, as well as leukemia. Unlike other drug candidates that target Akt inhibition which are non-specific kinase inhibitors that have toxicity problems, PTX-200 has a novel mechanism of action that specifically inhibits Akt whilst being comparatively safer. This highly promising compound has previously generated encouraging Phase 2a data in HER2-negative breast cancer and Phase 1b in recurrent or persistent platinum resistant ovarian cancer, with a Phase 1b/2 trial currently underway in relapsed and refractory AML.

COVID-19 Therapies

Two assets are being assessed by the Doherty Institute for antiviral activity against SARS-CoV-2, the virus that causes COVID-19 disease.

Find out more at ptxtherapeutics.com, or connect with us via Twitter @PTX_AUS and LinkedIn.

The Board of Prescient Therapeutics Limited has approved the release of this announcement.

For more information please contact:

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Disclaimer and Safe Harbor Statement

Certain statements made in this document are forward-looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts but rather are based on the current expectations of Prescient Therapeutics Limited ("Prescient" or the "Company"), their estimates, assumptions, and projections about the industry in which Prescient operates. Material referred to in this document that use the words 'estimate', 'project', 'intend', 'expect', 'plan', 'believe', 'guidance', and similar expressions are intended to identify forward-looking statements and should be considered an at-risk statement. These forward-looking statements are not a guarantee of future performance and involve known and unknown risks and uncertainties, some of which are beyond the control of Prescient or which are difficult to predict, which could cause the actual results, performance, or achievements of Prescient to be materially different from those which may be expressed or implied by these statements. These statements are based on our management's current expectations and are subject to a number of uncertainties and risks that could change the results described in the forward-looking statements. Risks and uncertainties include, but are not limited to, general industry conditions and competition, general economic factors, global pandemics and related disruptions, the impact of pharmaceutical industry development and health care legislation in the United States and internationally, and challenges inherent in new product development. In particular, there are substantial risks in drug development including risks that studies fail to achieve an acceptable level of safety and/or efficacy. Investors should be aware that there are no assurances that results will not differ from those projected and Prescient cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Prescient only as of the date of this announcement. Prescient is not under a duty to update any forward-looking statement as a result of new information, future events or otherwise, except as required by law or by any appropriate regulatory authority.

Certain statements contained in this document, including, without limitation, statements containing the words "believes," "plans," "expects," "anticipates," and words of similar import, constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Prescient to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: the risk that our clinical trials will be delayed and not completed on a timely basis; the risk that the results from the clinical trials are not as favourable as we anticipate; the risk that our clinical trials will be more costly than anticipated; and the risk that applicable regulatory authorities may ask for additional data, information or studies to be completed or provided prior to their approval of our products. Given these uncertainties, undue reliance should not be placed on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments except as required by law.

This document may not contain all the details and information necessary for you to make a decision or evaluation. Neither this document nor any of its contents may be used for any other purpose without the prior written consent of the Company.

Supplemental COVID-19 Risk Factors

Please see our website : Supplemental COVID-19 Risk Factors

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Prescient Therapeutics Limited	
ABN	**Quarter ended ("current quarter")**
56 006 569 106	31 December 2020

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(777)	(1,616)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(144)	(275)
	(f) administration and corporate costs	(250)	(757)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	12
1.5	Interest and other costs of finance paid	(3)	(6)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	1,043	1,081
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(129)**	**(1,561)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(2)	(2)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	(2)	(2)

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	13,546
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(837)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**12,709**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	18,615	7,357
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(129)	(1,561)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(2)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	12,709
4.5	Effect of movement in exchange rates on cash held	(35)	(54)
4.6	**Cash and cash equivalents at end of period**	**18,449**	**18,449**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	5,449	5,615
5.2	Call deposits	13,000	13,000
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**18,449**	**18,615**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	140
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(129)
8.2	Cash and cash equivalents at quarter end (item 4.6)	18,449
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	18,449
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**143**

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 28 January 2021

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.