Prescient Therapeutics Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Prescient Therapeutics Limited
ABN:	56 006 569 106
Reporting period:	For the year ended 30 June 2022
Previous period:	For the year ended 30 June 2021

2. Results for announcement to the market

				$
Revenues from ordinary activities	down	33.4%	to	44,177
Loss from ordinary activities after tax attributable to the Owners of Prescient Therapeutics Limited	up	23.3%	to	(5,117,176)
Loss for the year attributable to the Owners of Prescient Therapeutics Limited	up	23.3%	to	(5,117,176)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the Consolidated entity after providing for income tax amounted to $5,117,176 (30 June 2021: $4,148,819).

Financial performance
The consolidated entity has recognised an estimated research and development ("R&D") incentive rebate for the year amounting to $1,640,505 (2021: $1,185,476) for R&D expenses amounting to $3,400,199 (2021: $2,494,797) incurred during the year. In addition, $110,521 was received relating to the excess of the amount accrued for the year ended 30 June 2021 of $1,185,476.

Corporate expenses increased to $892,892 (2021: $813,198) were attributable to the increase in insurance and professional fee paid in the year ended 30 June 2022 .

Employment related expenses increased to $2,590,273 (2021: $1,970,762) were attributable to increase in salary and wages and share based payments recognised in the year ended 30 June 2022.

Other administrative expenses of $215,917 (2021: $148,348) increased from the prior year were attributable to increase in travelling activities and conferences in the year ended 30 June 2022.

Financial position
Net assets of $16,762,412 have decreased by $3,664,855 (2021: $20,427,267), which was mainly driven by R&D costs and employment costs incurred during the year.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	2.05	2.66

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

---

6. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

---

7. Dividend reinvestment plans

Not applicable.

---

8. Details of associates and joint venture entities

Not applicable.

---

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

---

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

---

11. Attachments

Details of attachments (if any):

The Annual Report of Prescient Therapeutics Limited for the year ended 30 June 2022 is attached.

---

12. Signed

Signed ______________________ Date: 22 August 2022

Steven Engle
Non-Executive Chairman

Prescient Therapeutics Limited

ABN 56 006 569 106

Annual Report - 30 June 2022

Directors	Mr Steven Engle (Non-Executive Chairman) Mr Steven Yatomi-Clarke (Managing Director and CEO) Dr James Campbell (Non-Executive Director) Dr Allen Ebens (Non-Executive Director)
Company secretary and CFO	Ms Melanie Leydin
Registered office	Level 4, 100 Albert Road South Melbourne, VIC 3205 Phone: 03 9692 7222
Principal place of business	Level 4, 100 Albert Road South Melbourne, VIC, 3205
Share register	Automic Registry Services Level 5 126 Phillip Street Sydney NSW 2010 Ph: 02 9698 5414
Auditor	William Buck Level 20, 181 William Street Melbourne, VIC 3000
Stock exchange listing	Prescient Therapeutics Limited securities are listed on the Australian Securities Exchange (ASX code: PTX and PTXOC)
Website	https://ptxtherapeutics.com

Dear Shareholders,

Reflecting on Prescient Therapeutics over the past year, two themes stand out.

The first is the resilience and tenacity of Prescient's management team. Many of the operational challenges from the pandemic continued to flow into the 2022 financial year.

Throughout the world clinical stage biotechnology companies experienced slower trial recruitment, and in a few cases, studies had to be stopped or even abandoned. At the same time, a post-pandemic bear market engulfed the healthcare and biotechnology sectors.

Prescient's progress and success this year is a direct reflection of the impressive focus and execution of Managing Director and Chief Executive Officer Steven Yatomi-Clarke and his team combined with the significant medical potential of our next generation targeted cancer therapeutic platforms.

The second theme is the steady and solid growth and progress of our clinical pipeline. Prescient continued to execute and deliver on the expansion of both its next-generation cell immunotherapy program while advancing important clinical programs in Australia and the US for the targeted cancer therapeutics PTX-100 and PTX-200.

Both PTX-100 and PTX-200 are making excellent progress with an innovative clinical strategy while delivering positive efficacy and safety data that is exciting and engaging oncologists seeking solutions for patients with rare and hard to treat cancers such as T-cell lymphoma and refractory acute myeloid leukemia.

The potential therapeutic applications of Prescient's cellular immunotherapy platform expanded significantly during the year. This growth is driven by Prescient's internal research and development efforts as well as strong ongoing collaborations with world leading institutions such as the Peter MacCallum Cancer Centre in Melbourne and potential commercial partners seeking to address the limitations of existing therapies and address the unmet medical needs of millions of cancer patients.

While other companies are developing the second generation of CAR-T and other projects based on fixed targeting technology, Prescient is rapidly proving the advantages of its more flexible and finely controllable system. Recently fixed targeting systems have experienced a number of setbacks related to the fundamental approach.

As clinical evidence on current generation cell therapies systems becomes clearer, the interest of large pharmaceutical and smaller biotechnology companies in Prescient's flexible approach is rising. This year, the limits of these early approaches has been reported by a number of companies in the CAR-T sector. We expect these experiences could naturally lead to a number of new industry partnership opportunities. We also expect our approach will yield advanced proprietary drug candidates and build our internal portfolio.

The unveiling of Prescient's CellPryme-M CAR-T manufacturing enhancement technology was another important milestone which further enhances the next-generation OmniCAR platform, and the company's reputation, by addressing key problems faced by multiple approved and emerging cell therapies. In simple terms, CellPryme-M allows Prescient to manufacture superior cell therapeutic products which the Company believes could translate to more clinically effective treatments of a wide range of cancers as well as enhancing the capabilities of the OmniCAR platform.

I am pleased to report the business is in a strong capital position to fund progress towards a number of significant milestones. At the time of writing, Prescient had cash reserves of over $11 million and a closely-managed quarterly cash burn rate of around $1.44 million. Operating cash outflows for the year were $4.31 million, compared to $3.97 million in 2021. Full details of Prescient's financial position are found in the *"Review of operations"* section of the Directors' report. Having a strong cash balance is a significant advantage in the current market.

The challenge for opportunity-rich businesses like Prescient seeking to commercialise highly valuable clinical assets with multiple potential therapeutic applications globally is to remain focused while simultaneously building the foundations for expansion into major medical markets. Management has delivered the right balance of focus on short-term priorities and long-term opportunities.

Prescient will continue to aggressively pursue its clinical programs with a focus on delivering the key commercial and clinical milestones designed to rapidly demonstrate and validate Prescient's unique next generation technology and commercialisation strategy. Looking ahead, Prescient's evolving product pipeline presents a number of exciting growth opportunities, both internal and external programs, for the coming year and beyond.

The evolving depth and quality of our share register and ongoing support of all our shareholders is a testament to the positive perception of what Prescient seeks to accomplish for human health and the long-term value being generated in the process.

The team has a clear vision, the right mindset, focus and dedication to create significant long-term shareholder value while navigating the ongoing challenges and risks presented by the volatility of the current markets.

On behalf of the Board, we thank all our shareholders for their support and enabling this phase of the Company's growth.

I would also like to thank my Board colleagues, the talented and committed clinical collaborators, and patients. We remain focused on building an enterprise that will deliver powerful technologies to meet the unmet medical needs faced by people with cancer.

Sincerely,

Steven Engle
Non-Executive Chairman

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Consolidated entity') consisting of Prescient Therapeutics Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2022.

Directors

The following persons were directors of Prescient Therapeutics Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr Steven Engle (Non-Executive Chairman)
Mr Steven Yatomi-Clarke (Managing Director and CEO)
Dr James Campbell (Non-Executive Director)
Dr Allen Ebens (Non-Executive Director)

Principal activities

During the financial year the principal activities of the Consolidated entity consisted of:

- the preparation for and conduct of research and development of the Company's proprietary technologies and products;
- business development associated with the promotion of Prescient's proprietary technologies and products; and
- business development associated with developing collaborative, partnership relationships and corporate transactions.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The Company ended the year with a pipeline of highly valuable cancer programs rapidly advancing towards multiple value adding milestones. The business is in a sound financial position and well-funded to progress its development programs.

Targeted Therapies

Excellent progress was also made in the development of PTX-100 and PTX-200 assets with both clinical programs advancing to key development milestones on the back of good data and ongoing investigator support.

Both targeted cancer therapies achieved important clinical milestones during the reporting period.

The PTX-100 Phase 1b basket trial led by chief investigator Professor Miles H Prince progressed through dose escalation, yielding encouraging results after the reporting period. It is now focus on T cell lymphomas in an expansion cohort. A favourable safety profile and encouraging efficacy signals have been observed to date.

The ongoing Phase 1b trial of PTX-200 with cytarabine in patients with relapsed and refractory acute myeloid leukemia (AML) progressed to higher dose levels under an amended protocol based on strong safety and efficacy data at lower dose levels. After the reporting period the trial reported a 4th patient with a complete response (with neutrophils and/or platelets yet recover to normal levels) and an additional patient with a partial response.

CellPryme-M

Prescient continued development of its Cell Therapy Enhancement programs in stealth mode during the period. Subsequent to the period, details on one of these programs was disclosed. CellPryme-M is an advanced CAR-T cell manufacturing enhancement technology developed in collaboration with the world-leading Peter MacCallum Cancer Centre (Peter Mac) in Melbourne. This program has been in development for some time in stealth mode whilst data was generated and patents filed.

CellPryme-M complements Prescient's OmniCAR platform by solving some of the key problems facing current and emerging cell therapies. In simple terms, CellPryme-M allows Prescient to manufacture superior cell products that make CAR-T treatments more clinically effective for the treatment of cancer. It was created to directly addresses a major clinical shortcoming of current CAR-T therapies.

More specifically, CellPryme-M produces more favourable cell phenotypes that are known to drive superior clinical outcomes, including:

- 50% more central memory T cells, a highly clinically relevant sub-type important for sustained tumour killing;
- Double proportion of CD4 + helper T cells, for synergy with effector T cells;
- Significantly more chemokine receptors, important for tumour trafficking and tumour penetrance, especially import in solid tumours; and
- Greater genomic stability and DNA repair for enhanced self-renewal.

CellPryme-M has wide application for enhancing not only Prescient's internal OmniCAR programs, but also current generation cell therapies. It requires minimal intervention into existing and emerging manufacturing process and therefore represents a relatively low implementation hurdle. This creates real commercial opportunities for Prescient to incorporate CellPryme-M into third party manufacturing processes.

Moreover, CellPryme-M is ready for clinical testing, with GMP materials available to partners. This significant milestone is testament to the ingenuity and relationship between teams at Prescient and the Peter Mac.

OmniCAR
Prescient progressed pre-clinical development on the OmniCAR platform on many crucial fronts, using a version 3.0 "infinite affinity" version of SpyTag and SpyCatcher, which is result in faster and stronger binding compared to the version 1 that was the subject of research undertaken by the University of Pennsylvania.

In what Prescient believes to be world-first data, OmniCAR demonstrated the ability to be armed and re-armed, resulting in equal cytotoxicity; as well as redirecting OmniCAR T cell cytotoxicity from one tumour antigen to another by addition of different binders.

Significant business development activities were undertaken during the period to build early awareness of OmniCAR with external corporate and institutional stakeholders to pave the way for potential collaborations and partnerships in the future.

Overall, it has been an extremely productive year for Prescient, with substantial progress across every aspect of its substantial product pipeline. The Company, together with its world-class collaborators, continues to work tirelessly in an effort to develop truly differentiated therapies that have the capacity to deliver meaningful benefit to cancer patients.

Financial performance
The consolidated entity has recognised an estimated research and development ("R&D") incentive rebate for the year amounting to $1,640,505 (2021: $1,185,476) for R&D expenses amounting to $3,400,199 (2021: $2,494,797) incurred during the year. In addition, $110,521 was received relating to the excess of the amount accrued for the year ended 30 June 2021 of $1,185,476.

Corporate expenses increased to $892,892 (2021: $813,198) were attributable to the increase in insurance and professional fee paid in the year ended 30 June 2022 .

Employment related expenses increased to $2,590,273 (2021: $1,970,762) were attributable to increase in salary and wages and share based payments recognised in the year ended 30 June 2022.

Other administrative expenses of $215,917 (2021: $148,348) increased from the prior year were attributable to increase in travelling activities and conferences in the year ended 30 June 2022.

Financial position
Net assets of $16,762,412 have decreased by $3,664,855 (2021: $20,427,267), which was mainly driven by R&D costs and employment costs incurred during the year.

Key risks and uncertainties

The Company is subject to both specific to the Company and the Company's business activities, as well as general risks.

Technical risks

The inherent nature of research and development is uncertain. There are substantial risks in drug development including risks that studies fail to achieve an acceptable level of safety and/or efficacy. This would have a material impact on the Company.

The Company is mitigating this risk where reasonably possible through diversification of its product pipeline, undertaking rigorous scientific review during the development process, and working with reputable and capable partners and service providers.

Future funding risks

Whist the Company has a cash balance of $12.2 million and net assets of $16.8 million and is able to continue on a going concern basis. However, there is risk that the Company may require substantial additional financing in the future to sufficiently fund its operations, research and development.

In addition, in many territories, products such as those being developed by the Company, must follow a formal reimbursement process in order to be commercially successful. The availability and timing of reimbursement may have an impact upon the uptake and profitability of products in some jurisdictions.

The Directors regularly review the spending pattern and ability to raise additional fund to ensure the Company's ability to generate sufficient cash inflows to settle its creditors and other liabilities. In addition, the Company is eligible for certain government grants and R&D tax incentive.

Regulatory and licensing risks

if the Company does not obtain the necessary regulatory approvals it may be unable to commercialise its pharmaceutical products. Even if it receives regulatory approval for any product candidates, profitability will depend on its ability to generate revenues from the sale of its products or the licensing of its technology.

The Company monitors legislative and regulatory developments and engages proactively with key stakeholders to manage this risk.

Dependence on commercial partners and future licence arrangements

There is no guarantee that the Company will be able to find suitable industry partners that it can negotiate attractive commercial terms for future licence agreements for new or its existing products. The success of the Company's partnering arrangements may depend on resources devoted to them by itself or its industry partners. Collaborative agreements may be terminable by the Company's partners. Non-performance, suspension or termination of relevant agreements is likely to have a material and adverse impact on the Company's business, financial condition and results of operations.

The Company monitors commercial developments and engages proactively with key stakeholders to manage this risk.

Reliance on key personnel

The Company's success depends to a significant extent upon its key management personnel, as well as other management and technical personnel including those employed on a contractual basis. The loss of the services of such personnel or the reduced ability to recruit additional personnel could have an adverse effect on the performance of the Company.

The Company maintains a mixture of in-house personnel and external consultants to allow the access of multiple sources of resources, and through the Remuneration and nomination committee reviews remunerations to human resources regularly.

Inability to protect intellectual property

The Company's ability to leverage its innovation and expertise is dependent on its ability to protect its intellectual property and any improvements to it. A failure or inability to protect the Company's intellectual property rights could have an adverse impact on operating and financial performance.

The Company proactively monitors applications and renewals of patents and licences; and requires relevant stakeholders to comply with the requirements set out in the confidentiality policy.

IT system failure and cyber security risks

Any information technology system is potentially vulnerable to interruption and/or damage from a number of sources, including but not limited to computer viruses, cyber security attacks and other security breaches, power, systems, internet and data network failures, and natural disasters.

The Company is committed to preventing and reducing cyber security risks through outsourced the IT management to a reputable services provider. In addition, the Company has an insurance policy covering IT and cyber security matters.

Significant changes in the state of affairs

On 12 July 2021, the Company issued 396,000 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 13 July 2021, the Company issued 1,000,000 unlisted options its staff. The options are exercisable at $0.371 and expire on 7 July 2025, of which 25% of total options vest and became exercisable on 13 July 2021 if the staff was employed by the Company on the issue date; 25% of total options vest and become exercisable on 13 July 2022 if the staff is still employed by the Company; 25% of total options vest and become exercisable on 13 July 2023 if the staff is still employed by the Company; and remaining 25% of total options vest and become exercisable on 13 July 2024 if the staff is still employed by the Company.

On 20 July 2021, the Company issued 280,512 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 26 July 2021, the Company issued 850,000 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 31 August 2021, the Company issued 1,060,000 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 1 September 2021, the Company issued 408,900 fully paid ordinary shares as a result of the cashless (net settled) exercise of 600,000 unlisted options held by previous employee of the Company.

On 14 September 2021, the Company issued 200,000 fully paid ordinary shares at $0.1362 per share, through exercise of unlisted options; and 320,000 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 8 October 2021, the Company issued 22,500 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 4 November 2021, the Company issued 34,000 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 30 November 2021, upon the Company's share prices reaching the vesting condition of second tranche and third tranche under the Loan Funded Share Plan as disclosed in note 23, the Company issued two tranches of shares to the Company's Managing Director, Mr Steven Yatomi-Clarke, pursuant to a long term incentive plan (Loan Funded Share Plan), following the attainment by the Company of share price hurdle vesting conditions for the shares. These were:

● the Company’s share price reaching a 5 day VWAP of $0.15, which entitled Mr Yatomi-Clarke to be issued 2,000,000 fully paid ordinary shares at a deemed issue price of $0.15; and
● the Company’s share price reaching a 5 day VWAP of $0.22, which entitled Mr Yatomi-Clarke to be issued 2,000,000 fully paid ordinary shares at a deemed issue price of $0.22. These shares were issued to Mr Yatomi-Clarke on 30 November 2021.

On 7 December 2021, the Company issued 1,468,487 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 6 April 2022, the Company issued 250,000 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 19 May 2022, the Company issued 3,693,344 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

On 16 June 2022, the Company issued 286,504 fully paid ordinary shares at $0.0625 per share, through exercise of listed options.

There were no other significant changes in the state of affairs of the Consolidated entity during the financial year.

Likely developments and expected results of operations

The company continues to develop its targeted therapies and cell therapies, to treat a range of hematological and solid cancers. The expected results of operations for the consolidated entity will depend on the result of these studies.

Environmental regulation

The Company's activities in respect of the conduct of preclinical and clinical trials and the manufacturing of drugs, using PTX 100 and PTX 200 technology and other biological technologies, for preclinical and clinical trials are subject to the law of the Commonwealth or the State or Territory in which such activity takes place. Some aspects of such activities could be construed as being covered by law or regulations relating to environmental matters. It is believed that, should activities be so construed, the Company meets the requirements of such law and regulations. The Company retains the right, under the respective contracts, to audit the performance of its contractors.

Information on Directors

Name:	Mr Steven Engle
Title:	Non-Executive Chairman
Qualifications:	M.S.E.E. and B.S.E.E.
Experience and expertise:	Steven Engle was appointed as a Director of the Company in June 2014. He is a resident of the US and has over two decades of executive leadership experience with public and private biotechnology companies developing breakthrough products in metabolic, autoimmune, oncologic and infectious disease areas. Mr. Engle is the CEO and an Executive Director of Gradalis Inc., a late-stage biopharmaceutical company focused on the development and commercialization of novel personalized therapeutics to treat cancer. He is member of the board of AROA Biosurgery, a marketer and developer of regenerative products, and Author-it Software Corporation, a developer of authoring information solutions for pharmaceutical and biotechnology companies. Steve also leads Averigon, an advisory firm to the life sciences industry. Steve was previously the CEO of CohBar, a clinical stage biotechnology company developing mitochondria-based therapeutics to treat age-related diseases and extend healthy lifespan. Prior to that, he held roles as Chairman and CEO of XOMA Corporation, a leader in the development of therapeutic antibodies and antibody technologies, and La Jolla Pharmaceutical Company, which discovered the biology of B cell tolerance, developed the first B cell toleragen for lupus patients, and received an approvable letter from the FDA. Earlier, he served as Vice President of Marketing for Cygnus, a drug delivery systems company, where he helped to gain FDA approval and to launch Nicotrol for smoking cessation. He is a former director of industry associations, BIO, BayBio and BIOCOM, and was a member of the board of the Lupus Foundation of America. Steve holds M.S.E.E. and B.S.E.E. degrees from the University of Texas with a focus in biomedical engineering.
Other current directorships:	AROA Biosurgery, Author-It Software Company.
Former directorships (last 3 years):	CohBar (NASDAQ:CWBR)
Special responsibilities:	Member of Audit and Risk Committee and of Remuneration and Nomination Committee
Interests in shares:	None.
Interests in options:	670,000 unlisted options exercisable at $0.0663 before 2 May 2023 2,100,000 unlisted options exercisable at $0.0968 before 23 November 2024

Name:	Mr Steven Yatomi-Clarke
Title:	Managing Director and CEO
Qualifications:	BSc(Hons), BCom
Experience and expertise:	Mr Yatomi-Clarke was appointed as CEO and Managing Director of Prescient Therapeutics in February 2016, having previously been a Non-executive Director of the Company. At Prescient, Mr Yatomi-Clarke manages a team in Australia and the US and has been instrumental in strategy development; licensing; initiating and managing clinical trials; identifying research directions and pre-clinical research design; fundraising and business development. He has over 17 years' experience in investment banking specialising in healthcare and biotechnology, where he was consistently one of the most prolific and successful bankers, involved in primary and secondary offerings, corporate advisory and mergers and acquisitions assignments for pharmaceutical and medical device companies. Mr Yatomi-Clarke holds a Bachelor of Science with an Honours Degree in Biochemistry and Molecular Biology, and a Bachelor Commerce majoring in Economics, both from the University of Melbourne. He has also been a collaborator on clinical trials conducted in Australia and the US in the field of cancer immunotherapy.
Other current directorships:	None.
Former directorships (last 3 years):	None.
Special responsibilities:	None.
Interests in shares:	9,135,250 fully paid ordinary shares
Interests in options:	2,000,000 unlisted options exercisable at $0.1016 before 18 December 2022 97,692 listed options exercisable at $0.0625 before 31 March 2023 3,500,000 unlisted options exercisable at $0.0663 before 2 May 2023 12,900,000 unlisted options exercisable at $0.0968 before 23 November 2024

Name:	Dr James Campbell
Title:	Non-Executive Director
Qualifications:	Ph.D, MBA, GAICD
Experience and expertise:	Dr James Campbell was appointed as a Director of the Company in November 2014. Dr Campbell has more than 20 years of international biotechnology research, management and leadership experience and has been involved in the creation and/or transformation of multiple successful Australian and international biotechnology companies. Dr Campbell was previously the CFO and COO of ChemGenex Pharmaceuticals Limited (ASX:CXS), where, as a member of the executive team he helped transform a research-based company with a market capitalization of $10M to a company with completed clinical trials and regulatory dossiers submitted to the FDA and EMA. In 2011 ChemGenex was sold to Cephalon for $230M. Dr Campbell was a foundation executive of Evolve Biosystems, and has assisted private biotechnology companies in Australia, New Zealand and the USA with successful capital raising and partnering negotiations. Dr Campbell sits on the Board of Australia's peak biotechnology body, AusBiotech.
Other current directorships:	CEO and Managing Director of Patrys Limited (ASX:PAB)
Former directorships (last 3 years):	Invion Limited (ASX:IVX) - until 21 December 2019
Special responsibilities:	Chairman of Audit and Risk Committee and Chairman of the Remuneration and Nomination Committee
Interests in shares:	213,750 fully paid ordinary shares
Interests in options:	17,813 listed options exercisable at $0.0625 before 31 March 2023 415,000 unlisted options exercisable at $0.0663 before 2 May 2023 1,000,000 unlisted options exercisable at $0.0968 before 23 November 2024

Name:	Dr Allen Ebens
Title:	Non-Executive Director
Qualifications:	BSc., PhD.
Experience and expertise:	Dr Allen Ebens was appointed as a Director of the Company in June 2020. Dr Ebens is Chief Science Officer at Vera Therapeutics, a San Francisco California based biotechnology company. Dr Ebens is a highly accomplished drug developer, having overseen the advancement of multiple successful drug development projects from concept to clinical development including polatuzumab, which is approved by the US FDA and is now marketed for use in diffuse large B-cell lymphoma. Dr Ebens was an early recruit to Juno Therapeutics (Juno), which is recognised as a one of the first CAR-T companies, and a leader in the successful and rapid clinical advancement of CAR-T cancer therapies. At Juno, Dr Ebens was instrumental in establishing the scientific capabilities of the company in the emerging field of CAR-T. Previously, Dr Ebens held senior executive positions at global pharma and biotechnology leaders Genentech and Exelixis, where he worked from concept to clinic across multiple therapeutic platforms including targeted therapies, antibodies, antibody-drug conjugates, and T cell recruiting antibodies. He has also held roles in biotech companies including Bioseek and NGM Biopharmaceuticals.
Other current directorships:	None.
Former directorships (last 3 years):	None.
Special responsibilities:	Member of Remuneration and Nomination Committee and of the Audit Committee
Interests in shares:	None.
Interests in options:	415,000 unlisted options exercisable at $0.075 before 1 June 2024 1,000,000 unlisted options exercisable at $0.0968 before 23 November 2024

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary and CFO

Melanie Leydin – BBus (Acc. Corp Law) CA FGIA

Melanie Leydin holds a Bachelor of Business majoring in Accounting and Corporate Law. She is a member of the Institute of Chartered Accountants, Fellow of the Governance Institute of Australia and is a Registered Company Auditor. She graduated from Swinburne University in 1997, became a Chartered Accountant in 1999 and since February 2000 has been the principal of Leydin Freyer (renamed to Vistra Australia (Melbourne) Pty Ltd ("Vistra") on 1 November 2021). The practice provides outsourced company secretarial and accounting services to public and private companies across a host of industries including but not limited to the Resources, technology, bioscience, biotechnology and health sectors.

Melanie has over 25 years' experience in the accounting profession and over 15 years as a Company Secretary. She has extensive experience in relation to public company responsibilities, including ASX and ASIC compliance, control and implementation of corporate governance, statutory financial reporting, reorganisation of Companies and shareholder relations.

Meetings of Directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2022, and the number of meetings attended by each Director were:

	Full Board		Remuneration and Nomination Committee		Audit Committee	
	Attended	Held	Attended	Held	Attended	Held
Mr Steven Engle	7	7	3	3	2	2
Mr Steven Yatomi-Clarke	7	7	-	-	-	-
Dr James Campbell	7	7	3	3	2	2
Dr Allen Ebens	6	7	3	2	2	2

Held: represents the number of meetings held during the time the Director held office or was a member of the relevant committee.

Remuneration report (audited)
This remuneration report for the year ended 30 June 2022 outlines the remuneration arrangements of the consolidated entity in accordance with the requirements of the Corporations Act 2001 and its Regulations. This information has been audited as required by section 308(3C) of the Act.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the Consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The Remuneration and Nomination Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:
- focussing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive Director and executive Director remuneration is separate.

Non-executive Directors remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate non-executive directors remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 9 November 2004, where the shareholders approved an aggregate remuneration of $400,000.

Executive remuneration
The Consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Remuneration and Nomination Committee based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the Consolidated entity and provides additional value to the executive.

Short-term incentives

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management. In the 2022 financial year, a bonus was awarded to Mr Steven Yatomi-Clarke upon achievement of set operational goals with categories of goals he was measured on noted below:

- OmniCAR projects
- Cell Therapy Enhancement projects
- PTX-200 Projects
- PTX 100 projects
- Investors and partnerships
- Corporate

The Board has discretion to approve payment of short-term incentives.

Long-term incentives

The long-term incentives ('LTI') include share-based payments under the Executive Option Plan (EOP) and have been selected to align Company performance and reflect individual employee contribution to the Company. Directors and other key management personnel receive compensation under these plans.

Options are awarded to key management personnel over a period of two to four years based on long-term incentive measures using time-based milestones.

Shares are issued to key management personnel under the EOP based on the achievement of performance hurdles. Performance hurdles are decided on an individual basis as approved by the Board and can be based on financial and non-financial targets.

Consolidated entity performance and link to remuneration
Remuneration for certain individuals is not directly linked to the performance of the consolidated entity. The cash bonus and incentive payments are at the discretion of the Remuneration and Nomination Committee. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last five years.

Use of remuneration consultants
During the year ended 30 June 2022 the Company did not engage any remuneration consultants.

Voting and comments made at the company's 2021 Annual General Meeting ('AGM')
At the 2021 AGM, 98.31% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2021. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration
Amounts of remuneration
Details of the remuneration of key management personnel of the Consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following:
- Mr Steven Engle (Non-Executive Chairman)
- Mr Steven Yatomi-Clarke (Managing Director & CEO)
- Dr James Campbell (Non-Executive Director)
- Dr Allen Ebens (Non-Executive Director)

Key management personnel are those persons who, directly or indirectly, have authority and responsibility for planning, directing and controlling the major activities of the Company and consolidated entity.

2022	Short-term benefits Cash salary and fees $	Short-term benefits Bonus $	Post-employment benefits Super-annuation $	Long-term benefits Long service leave $	Share-based payments Equity-settled shares $	Non-Monetary Benefits** $	Total $
Non-Executive Directors:							
Mr Steven Engle	95,000	-	-	-	25,413	-	120,413
Dr James Campbell*	60,000	-	-	-	12,102	-	72,102
Dr Allen Ebens	60,000	-	-	-	14,487	-	74,487
Executive Directors:							
Mr Steven Yatomi-Clarke	391,821	114,416	47,320	19,913	189,458	8,000	770,928
	606,821	114,416	47,320	19,913	241,460	8,000	1,037,930

* Dr Campbell received his remuneration through Barrabool Biotechnology Pty Ltd (an entity associated with him).
** Non-monetary benefits including fringe benefit tax arising from the provision of Loan Funded Shares provided to Mr Steven Yatomi-Clarke will be paid for by the Company.

From 1 July 2021, Ms Melanie Leydin no longer considered to be the key management personnel.

2021	Short-term benefits Cash salary and fees $	Short-term benefits Bonus $	Post-employment benefits Super-annuation $	Long-term benefits Long service leave $	Share-based payments Equity-settled shares $	Total $
Non-Executive Directors:						
Mr Steven Engle	87,500	-	-	-	43,569	131,069
Dr James Campbell*	57,750	-	-	-	21,102	78,852
Dr Allen Ebens	51,274	-	-	-	26,908	78,182
Executive Directors:						
Mr Steven Yatomi-Clarke	360,319	56,900	32,599	5,071	345,056	799,945
Other Key Management Personnel:						
Ms Melanie Leydin**	158,400	-	-	-	-	158,400
	715,243	56,900	32,599	5,071	436,635	1,246,448

* Dr Campbell received his remuneration through Barrabool Biotechnology Pty Ltd (an entity associated with him).
** Fees paid to Leydin Freyer Corp Pty Ltd in respect of company secretarial and accounting services.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration 2022	Fixed remuneration 2021	At risk - LTI 2022	At risk - LTI 2021	At risk - STI 2022	At risk - STI 2021
Non-Executive Directors:						
Mr Steven Engle	79%	67%	21%	33%	-	-
Dr James Campbell	85%	73%	15%	27%	-	-
Dr Allen Ebens	81%	66%	19%	34%	-	-
Executive Directors:						
Mr Steven Yatomi-Clarke	60%	50%	25%	43%	15%	7%
Other Key Management Personnel:						
Ms Melanie Leydin	-	100%	-	-	-	-

Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Steven Yatomi-Clarke
Title:	Managing Director & CEO
Agreement commenced:	15 February 2016
Term of agreement:	No fixed term, commencing on 15 February 2016 for an ongoing term subject to termination by the Company with six month's notice or by Mr Yatomi-Clarke with 6 month's notice.
Details:	Mr Yatomi-Clarke will be entitled to an annual salary of $372,727 plus superannuation, subject to annual review. In addition, the Company will pay Mr Yatomi-Clarke a performance based bonus over and above the annual salary. This bonus is split between short-term incentives and long-term incentives and is capped at one third of the annual salary as at the date of payment of the bonus. The STI bonus amount is payable within 30 days upon achievement of relevant milestones. Three months before the commencement of each subsequent year, the Board and the Employee will agree the milestones applicable to the achievement of the Bonus amount for those years.

Name:	Mr Steven Engle
Title:	Non-Executive Chairman
Agreement commenced:	28 November 2014
Term of agreement:	No fixed term.
Details:	Mr Engle is entitled to an annual salary of $95,000.

Name:	Dr Allen Ebens
Title:	Non-Executive Director
Agreement commenced:	22 May 2020
Term of agreement:	No fixed term.
Details:	Dr Ebens is entitled to an annual salary of $60,000.

Name:	Dr James Campbell
Title:	Non-Executive Director
Agreement commenced:	28 November 2014
Term of agreement:	No fixed term.
Details:	Dr Campbell is entitled to an annual salary of $60,000.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares
On 30 November 2016, shareholders approved the Company's proposal to issue up to 8,000,000 Loan Funded Shares (LFS) with an expiry date of 30 November 2021 to the Company's Managing Director, Mr Steven Yatomi-Clarke, by way of a non-recourse, interest-free loan with no fixed loan repayment date. The loan is repayable at any time or is repayable immediately if the participant ceases to be an employee. If the employee sells the shares, the loan amount outstanding is payable on the date of receipt of the funds. The initial tranche of 2,000,000 ordinary shares was issued at $0.094 (9.4 cents) on 21 December 2016. As at 30 June 2022, no LFS related shares have been disposed of by Mr Steven Yatomi-Clarke and accordingly, no receivable is recognised by the Company.

On 30 November 2021, upon the Company's share price reaching the vesting condition of the second tranche, the 5-day VWAP of the ordinary shares in the Company reached $0.15 (15 cents); and the third tranche, when the 5-day VWAP of the ordinary shares in the Company reached $0.22 (22 cents), the Company issued 4,000,000 fully paid ordinary shares, of which 2,000,000 fully paid ordinary shares at a deemed issue price of $0.15; and 2,000,000 fully paid ordinary shares at a deemed issue price of $0.22. The issued ordinary shares have full voting rights and the right to receive dividends, noting that any dividends paid on shares excluding franking credits will first be applied to pay outstanding amounts drawn down. The fourth tranche expired on 30 November 2021 in line with the 5-year expiry period following granting of the LFS arrangement.

As at 30 June 2022, the total fully paid ordinary shares issued and the loan balance under the Plan were 6,000,000 and $928,000 respectively, with recourse to the funding provided for the ordinary shares limited to the outstanding amount drawn down. Should there be a shortfall in the ability of the borrower to settle in full the outstanding amount, the Company may not bring legal proceedings to recover the amount.

The terms and conditions of each grant of shares under the Employee Share Loan Plan (ESLP) affecting remuneration of Directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of shares granted	Grant date	Vested and issued	Expiry date	Share price hurdle to achieve vesting	Fair value per option at grant date
Steven Yatomi-Clarke	2,000,000	30/11/2016	2,000,000	30/11/2021	$0.094	$0.074
Steven Yatomi-Clarke	2,000,000	30/11/2016	2,000,000	30/11/2021	$0.150	$0.047
Steven Yatomi-Clarke	2,000,000	30/11/2016	2,000,000	30/11/2021	$0.220	$0.041
Steven Yatomi-Clarke	2,000,000	30/11/2016	-	30/11/2021	$0.290	$0.037

Options

Grant date	Vesting date and exercisable date	Expiry date	Number of options granted	Exercise price	Fair value per option at grant date
20 November 2018	18 December 2022	18 December 2022	1,000,000	$0.1016	$0.04
20 November 2018	18 December 2022	18 December 2022	1,000,000	$0.1016	$0.04
1 June 2020	1 June 2020	1 June 2024	138,333	$0.075	$0.04
1 June 2020	1 June 2021	1 June 2024	138,333	$0.075	$0.04
1 June 2020	1 June 2022	1 June 2024	138,333	$0.075	$0.04
10 December 2020	10 December 2020	23 November 2024	4,250,000	$0.0968	$0.04
10 December 2020	10 December 2021	23 November 2024	4,250,000	$0.0968	$0.04
10 December 2020	10 December 2022	23 November 2024	4,250,000	$0.0968	$0.04
10 December 2020	10 December 2023	23 November 2024	4,250,000	$0.0968	$0.04
			19,414,999		

The options over ordinary shares granted to or vested by Directors and other key management personnel as part of compensation during the year ended 30 June 2022 are as follows:

Name	Number of options granted during the year 30 June 2022	Number of options vested during the year 30 June 2022
Mr Steven Yatomi-Clarke	-	3,225,000
Mr Steven Engle	-	525,000
Dr James Campbell	-	250,000
Dr Allen Ebens	-	388,333
	-	4,388,333

Additional information
The earnings of the Consolidated entity for the five years to 30 June 2022 are summarised below:

	2022 $	2021 $	2020 $	2019 $	2018 $
Revenue	44,177	66,285	70,361	72,109	125,156
Net profit/(loss) before tax	(5,117,176)	(4,148,819)	(3,321,189)	(3,797,227)	(2,573,730)
Net profit/(loss) after tax	(5,117,176)	(4,148,819)	(3,321,189)	(3,797,227)	(2,573,730)

	2022	2021	2020	2019	2018
Share price at year end (cents)	15.50	24.50	5.40	3.80	10.80

Additional disclosures relating to key management personnel
Shareholding
The number of shares in the Company held during the financial year by each Director and other members of key management personnel of the Consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other*	Balance at the end of the year
Ordinary shares					
Dr James Campbell	213,750	-	-	-	213,750
Mr Steven Yatomi-Clarke*	5,135,250	4,000,000	-	-	9,135,250
	5,349,000	4,000,000	-	-	9,349,000

* Shares received by Mr Steven Yatomi-Clarke was as part of remuneration relate to the vesting of Employee Share Loans.

Option holding
The number of options over ordinary shares in the Company held during the financial year by each Director and other members of key management personnel of the Consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Granted as part remuneration of	Exercised	Expired/ forfeited	Balance at the end of the year
Exercised and *expired / forfeited with payment of employee share loans* and *expiry of employee share loan*.					
Mr Steven Yatomi-Clarke	18,497,692	-	(4,000,000)	(2,000,000)	12,497,692
Dr James Campbell	1,432,813	-	-	-	1,432,813
Mr Steven Engle	2,770,000	-	-	-	2,770,000
Dr Allen Ebens	1,415,000	-	-	-	1,415,000
	24,115,505	-	(4,000,000)	(2,000,000)	18,115,505

* The exercise of 4,000,000 shares in the period by Mr Steven Yatomi-Clarke's included shares in relation to the Employee Loan Funded Shares arrangement. A further 2,000,000 shares expired in the period due to not achieving the vesting condition.

Loans to key management personnel and their related parties
There were no loans to Key Management Personnel at any time during the financial year (2021: Nil).

The Employee Loan Funded Share arrangement with Mr Steven Yatomi-Clark is executed between the Company and Arrow Wealth Pty Limited, of which Mr Steven Yatomi-Clark is a Director. As at 30 June 2022, the total fully paid ordinary shares issued and the loan balance under the Plan were 6,000,000 and $928,000 respectively, with the Company having recourse to the outstanding loan balance limited to the shares issued under the plan to Mr Steven Yatomi-Clarke or his nominee entity, Arrow Wealth Pty Ltd.

Other transactions with key management personnel and their related parties
The following balances were outstanding at the reporting date in relation to transactions with related parties.

Trade and other payables to related parties	Consolidated 2022 $	Consolidated 2021 $
Leydin Freyer Corp Pty Ltd	-	13,200

There were no other transactions with Key Management Personnel other than those disclosed above.

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of Prescient Therapeutics Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
20 November 2018	18 December 2022	$0.1016	2,000,000
26 April 2019	2 May 2023	$0.0663	4,723,333
23 May 2019	3 June 2023	$0.0628	200,000
26 March 2019	31 March 2023	$0.0625	86,227,684
1 June 2020	1 June 2024	$0.0750	415,000
10 December 2020	23 November 2024	$0.0968	17,000,000
10 December 2020	8 December 2025	$0.0968	4,000,000
21 December 2020	21 December 2024	$0.0923	1,000,000
16 December 2020	21 December 2024	$0.3630	1,000,000
31 May 2021	7 July 2026	$0.3580	4,000,000
26 June 2021	7 July 2025	$0.3630	1,000,000
8 July 2021	7 July 2025	$0.3710	1,000,000
18 October 2021	17 October 2026	$0.4120	200,000
21 October 2021	20 October 2026	$0.4120	200,000
22 October 2021	21 October 2026	$0.4120	200,000
29 October 2021	28 October 2026	$0.4120	200,000
3 November 2021	2 November 2026	$0.4120	200,000
			123,566,017

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of options
There were 9,269,987 ordinary shares of Prescient Therapeutics Limited issued on the exercise of listed (8,661,097) and unlisted (608,900) options during the year ended 30 June 2022 and 409,000 ordinary shares of Prescient Therapeutics Limited issued on the exercise of listed options subsequent to the year ended 30 June 2022 and up to the date of this report.

Indemnity and insurance of officers
During the financial year, Prescient Therapeutics Limited paid an insurance premium in respect of a contract insuring directors, secretaries and executive officers of the Company and its controlled entities against a liability incurred as director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or any of its controlled entities against a liability incurred as such an officer or auditor.

Indemnity and insurance of auditor
To the extent permitted by law, the Company has agreed to indemnify the auditors, William Buck, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payments have been made to indemnify William Buck during or since the financial year.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of William Buck
There are no officers of the Company who are former partners of William Buck.

Auditor's independence declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

Auditor
William Buck continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors

Steven Engle
Non-Executive Chairman

22 August 2022

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF PRESCIENT THERAPEUTICS LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been:

— no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

— no contraventions of any applicable code of professional conduct in relation to the audit.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN: 59 116 151 136

N.S. Benbow
Director

Melbourne, 22 August 2022

	Note	Consolidated 2022 $	Consolidated 2021 $
Interest revenue		44,177	66,285
Other income	5	1,889,336	1,235,476
Expenses			
Research and development costs		(3,400,199)	(2,494,797)
Employment costs		(1,706,511)	(1,323,598)
Corporate expenses		(892,892)	(813,198)
Administrative expenses		(215,917)	(148,348)
Share based payments	23	(883,762)	(647,164)
Interest expense		(6,534)	(10,615)
Foreign exchange translation		55,126	(12,860)
Loss before income tax expense		(5,117,176)	(4,148,819)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the Owners of Prescient Therapeutics Limited		(5,117,176)	(4,148,819)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the Owners of Prescient Therapeutics Limited		(5,117,176)	(4,148,819)
		Cents	**Cents**
Basic losses per share	22	(0.79)	(0.68)
Diluted losses per share	22	(0.79)	(0.68)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

	Note	Consolidated 2022 $	2021 $
Assets			
Current assets			
Cash and cash equivalents	6	12,263,839	16,097,508
Trade and other receivables		77,726	53,720
Term deposits		20,000	20,000
Prepayments		244,557	241,469
Other current assets	7	1,640,505	1,185,476
Total current assets		14,246,627	17,598,173
Non-current assets			
Plant and equipment		4,904	1,877
Intangibles	8	3,366,894	3,366,894
Total non-current assets		3,371,798	3,368,771
Total assets		17,618,425	20,966,944
Liabilities			
Current liabilities			
Trade and other payables	9	663,412	277,158
Borrowings		-	165,829
Employee benefits		120,101	71,688
Fund received in advance for exercise of options	10	25,563	-
Total current liabilities		809,076	514,675
Non-current liabilities			
Employee benefits		46,937	25,002
Total non-current liabilities		46,937	25,002
Total liabilities		856,013	539,677
Net assets		16,762,412	20,427,267
Equity			
Issued capital	11	77,264,264	76,671,176
Reserves		1,950,233	1,263,713
Accumulated losses		(62,452,085)	(57,507,622)
Total equity		16,762,412	20,427,267

Consolidated	**Issued capital $**	**Share based payments reserve $**	**Share loan plan reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2020	63,930,411	430,263	285,580	(53,458,095)	11,188,159
Loss after income tax expense for the year	-	-	-	(4,148,819)	(4,148,819)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(4,148,819)	(4,148,819)
Transactions with owners in their capacity as owners:	-	-	-	-	-
Issue of shares (note 11)	12,709,515	-	-	-	12,709,515
Issue of shares on conversion of options (note 11)	31,250	-	-	(2)	31,248
Share-based payments (note 23)	-	567,468	79,696	-	647,164
Lapsed/expired Options	-	(99,294)	-	99,294	-
Balance at 30 June 2021	76,671,176	898,437	365,276	(57,507,622)	20,427,267

Consolidated	**Issued capital $**	**Share based payments reserve $**	**Share loan plan reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 July 2021	76,671,176	898,437	365,276	(57,507,622)	20,427,267
Loss after income tax expense for the year	-	-	-	(5,117,176)	(5,117,176)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(5,117,176)	(5,117,176)
Transactions with owners in their capacity as owners:					
Vesting of share-based payments (note 23)	-	850,414	33,348	-	883,762
Exercise of share options (note 11)	593,088	(24,529)	-	-	568,559
Lapsed/expired Options	-	(98,713)	(74,000)	172,713	-
Balance at 30 June 2022	77,264,264	1,625,609	324,624	(62,452,085)	16,762,412

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

	Note	Consolidated 2022 $	Consolidated 2021 $
Cash flows from operating activities			
Payments to suppliers & employees		(5,776,938)	(5,118,294)
Interest received		29,974	67,682
R&D tax incentive		1,295,997	1,030,587
Government grants received		138,310	50,000
Net cash used in operating activities	21	(4,312,657)	(3,970,025)
Cash flows from investing activities			
Payments for plant and equipment		(4,429)	(2,314)
Net cash used in investing activities		(4,429)	(2,314)
Cash flows from financing activities			
Proceeds from exercise of options		568,559	31,250
Proceeds from issue of shares		-	13,546,067
Fund received in advance for exercise of option		25,563	-
Share issue transaction costs		-	(836,552)
Repayment of borrowings		(165,829)	8,949
Net cash from financing activities		428,293	12,749,714
Net (decrease)/increase in cash and cash equivalents		(3,888,793)	8,777,375
Cash and cash equivalents at the beginning of the financial year		16,097,508	7,357,078
Effects of exchange rate changes on cash and cash equivalents		55,124	(36,945)
Cash and cash equivalents at the end of the financial year	6	12,263,839	16,097,508

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

1. General information

The financial statements cover Prescient Therapeutics Limited as a consolidated entity consisting of Prescient Therapeutics Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Prescient Therapeutics Limited's functional and presentation currency.

Prescient Therapeutics Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 4, 100 Albert Road
South Melbourne, VIC, 3205

A description of the nature of the Consolidated entity's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 22 August 2022.

2. Significant accounting policies

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The Consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

For the purposes of preparing consolidated financial statements, Prescient Therapeutics Limited is a for-profit entity.

Historical cost convention
The consolidated financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Consolidated entity only. Supplementary information about the parent entity is disclosed in note 19.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Prescient Therapeutics Limited ('company' or 'parent entity') as at 30 June 2022 and the results of all subsidiaries for the year then ended. Prescient Therapeutics Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the Consolidated entity has control. The Consolidated entity controls an entity when the Consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Consolidated entity. They are de-consolidated from the date that control ceases.

2. Significant accounting policies (continued)

Intercompany transactions, balances and unrealised gains on transactions between entities in the Consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency translation
The financial statements are presented in Australian dollars, which is Prescient Therapeutics Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

2. Significant accounting policies (continued)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Coronavirus (COVID-19) pandemic
Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the consolidated entity based on known information. This consideration extends to the nature of the consolidated entity's current operations, supply chain, logistics, staffing and geographic regions in which the consolidated entity operates.

Whilst some laboratories and research facilities may be understaffed, or temporarily closed, the Company's operations are relatively unaffected. Other than as addressed in specific notes, there does not currently appear to be any other significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the consolidated entity unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Share-based payment transactions
The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 23 for further details.

Research and development
Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the consolidated entity is able to use or sell the asset; the consolidated entity has sufficient resources; and intend to complete the development and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit.

Indefinite life intangible assets
The consolidated entity tests annually, or more frequently if events or changes in circumstances indicate impairment, whether indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 8.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses. The consolidated entity did not recognise any deferred assets based on its current assessment of the availability of the future taxable amount.

4. Operating segments

Identification of reportable operating segments
The company operated predominately in the clinical stage oncology industry within Australia. AASB 8 requires operating segments to be identified on the basis of internal reports about the components of the consolidated entity that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance. The Board reviews the Company as a whole in the business segment of clinical stage oncology within Australia.

Accounting policy for operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

5. Other income

	Consolidated 2022 $	Consolidated 2021 $
Government grants	138,310	-
COVID-19 cashflow boost	-	50,000
Research and development tax incentive	1,751,026	1,185,476
Other income	1,889,336	1,235,476

The Research and Development Tax Incentive programme provides tax offsets for expenditure on eligible R&D activities. Under the programme, Prescient, having expected aggregated annual turnover of under $20 million, is entitled to a refundable R&D credit of 43.5% (2021: 43.5%) on the eligible R&D expenditure incurred on eligible R&D activities. One of the conditions the company must meet is ensuring more than 50% of total R&D activity costs will be incurred in Australia.

The refundable R&D tax offset is accounted for under AASB 120 *Accounting for Government Grants and Disclosure of Government Assistance*.

During the year, the consolidated entity recognised research and development ("R&D") tax incentive revenue of $1,751,026 (2021: $1,185,476), of which $1,640,505 (2021: $1,185,476) related to the R&D tax incentive receivable for R&D expenses incurred during the year and additional $110,521 related to funds received relating to the prior financial year R&D activity which was in addition to the amount receivable as at 30 June 2021.

Accounting policy for Government grants
Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

6. Cash and cash equivalents

	Consolidated 2022 $	Consolidated 2021 $
Current assets		
Cash at bank	4,263,839	6,097,508
Cash on deposit	8,000,000	10,000,000
	12,263,839	16,097,508

Cash at bank earns interest at floating rates based on daily bank deposit rates.

Cash on deposit relates to short-term deposits with a maturity of three months or less.

6. Cash and cash equivalents (continued)

Accounting policy for cash and cash equivalents
Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

7. Other current assets

	Consolidated	
	2022 $	2021 $
Current assets		
R&D tax incentive receivable	1,640,505	1,185,476

During the year, the consolidated entity recognised a R&D tax incentive revenue receivable of $1,640,505 (2021: $1,185,476).

8. Intangibles

	Consolidated	
	2022 $	2021 $
Non-current assets		
Intellectual property - at cost on acquisition	3,366,894	3,366,894

Accounting policy for intangible assets
Intangible assets acquired separately are initially recognised at cost. Intangible assets with indefinite useful lives or with finite lives however not available for use, are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

The intellectual property has an indefinite useful life.

Impairment assessment at 30 June 2022
The intellectual property has been allocated to two cash-generating units (CGUs), being PTX-100 ($1,650,176) and PTX-200 ($1,716,718). The impairment assessment consisted of a comparison of the carrying value of each of these with their recoverable amount. The recoverable amounts of the CGUs were determined amounts based on assessments of their fair value less costs of disposal.

The Company applied the cost approach in determining the recoverable amount. A cost approach reflects the amount that would be required to replace the service capacity of an asset (often referred to as current replacement cost).

The elements of cost included in this model were the initial costs to acquire the asset (licence) and the costs expensed in relation to continuing to advance the progress in the development of these assets. The costs incurred in continuing development were determined in reference to the historical Research and Development claims submitted from 2015 – present.

The fair value is based on level 3 unobservable inputs, being the consolidated entity's internal financial information.

No reasonably possible change in any of the assumptions applied in deriving these recoverable value assessments would have resulted in impairment for the year ended 30 June 2022.

9. Trade and other payables

	Consolidated 2022 $	2021 $
Current liabilities		
Trade payables	505,267	232,607
Other payables and accruals	158,145	44,551
	663,412	277,158

Refer to note 13 for further information on financial instruments.

Accounting policy for trade and other payables
These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted.

10. Fund received in advance for exercise of options

	Consolidated 2022 $	2021 $
Current liabilities		
Fund received in advance for exercise of options	25,563	-

The fund received for the exercise of listed options was interest free and was settled through issue of ordinary shares on 22 July 2022 (note 24).

11. Issued capital

	Consolidated 2022 Shares	2021 Shares	2022 $	2021 $
Ordinary shares - fully paid	654,323,053	641,053,056	77,264,264	76,671,176

Details	Date	Shares	$
Balance	1 July 2021	641,053,056	76,671,176
Exercise of options	12 July 2021	396,000	24,750
Exercise of options	20 July 2021	280,512	17,532
Exercise of options	26 July 2021	850,000	53,125
Exercise of options	31 August 2021	1,060,000	66,250
Exercise of options	1 September 2021	408,900	8,759
Exercise of options	14 September 2021	520,000	63,010
Exercise of options	8 October 2021	22,250	1,391
Exercise of options	4 November 2021	34,000	2,125
Shares issued upon vesting of loan funded share plan	30 November 2021	4,000,000	-
Exercise of options	7 December 2021	1,468,487	91,780
Exercise of options	6 April 2022	250,000	15,625
Exercise of options	19 May 2022	3,693,344	230,834
Exercise of options	16 June 2022	286,504	17,907
		654,323,053	77,264,264

11. Issued capital (continued)

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the year ended 30 June 2021.

Accounting policy for issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

12. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

13. Financial instruments

Financial risk management objectives
The consolidated entity's principal financial instruments comprise receivables, payables, cash at bank and short term deposits from time to time.

The consolidated entity manages its exposures to key financial risk, including interest rate and currencies in accordance with the consolidated entity's financial risk management policy, which requires it to undertake those actions that are necessary to reduce the consolidated entity's exposure to financial risk so as to provide reasonable assurances as to financial outcomes in respect to the transactional circumstances of each situation.

Market risk

Foreign currency risk
The Consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

13. Financial instruments (continued)

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The carrying amount of the Consolidated entity's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		Liabilities	
Consolidated	**2022 $**	**2021 $**	**2022 $**	**2021 $**
US dollars	401,390	1,251,908	112,600	128,726
Euros	-	-	24,739	-
	401,390	1,251,908	137,339	128,726

The consolidated entity had net assets denominated in foreign currencies of $264,051 (2021: $1,123,182). Based on this exposure, the following sensitivity analysis has been performed. The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 12 months each year and the spot rate at each reporting date.

	AUD strengthened			AUD weakened		
Consolidated - 2022	**% change**	**Effect on profit before tax**	**Effect on equity**	**% change**	**Effect on profit before tax**	**Effect on equity**
US dollars	10%	(28,879)	(28,879)	10%	28,879	28,879

	AUD strengthened			AUD weakened		
Consolidated - 2021	**% change**	**Effect on profit before tax**	**Effect on equity**	**% change**	**Effect on profit before tax**	**Effect on equity**
US dollars	10%	(112,318)	(112,318)	10%	112,318	112,318

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Cash and cash equivalents
The cash and cash equivalents are held with an Australian major bank in accordance with the Board's risk policy. The Board believes the consolidated entity is not exposed to significant credit risk.

Liquidity risk
The consolidated entity's exposure to the availability of the funds to settle its creditors and other liabilities. The consolidated entity has historically raised capital approximately every 12-18 months.

13. Financial instruments (continued)

Remaining contractual maturities
The following tables detail the consolidated entity's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2022	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	505,267	-	-	-	505,267
Other payables	-	158,145	-	-	-	158,145
Total non-derivatives		663,412	-	-	-	663,412

Consolidated - 2021	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	232,607	-	-	-	232,607
Other payables	-	68,927	-	-	-	68,927
Interest-bearing - fixed rate						
Premium finance	3.81%	165,793	-	-	-	165,793
Total non-derivatives		467,327	-	-	-	467,327

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

The carrying amount of financial assets and liabilities is a reasonable approximation of fair value.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

14. Key management personnel disclosures

Directors
The following persons were Directors of Prescient Therapeutics Limited during the financial year:

Mr Steven Yatomi-Clarke	Managing Director and CEO
Mr Steven Engle	Non-executive Chairman
Dr James Campbell	Non-executive Director
Dr Allen Ebens	Non-executive Director

14. Key management personnel disclosures (continued)

Compensation
The aggregate compensation made to Directors and other members of key management personnel of the Consolidated entity is set out below:

	Consolidated	
	2022 $	2021 $
Short-term employee benefits	729,237	772,143
Post-employment benefits	47,320	32,599
Long-term benefits	19,913	5,071
Share-based payments	241,460	436,635
	1,037,930	1,246,448

15. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by the auditor of the Company:

	Consolidated	
	2022 $	2021 $
Audit services - William Buck		
Audit and half year review of the financial statements	38,000	36,000

16. Contingent liabilities and commercial agreements that may impact future operations

The consolidated entity has entered into several agreements whereby it is obliged to make royalty payments on future sales and make future cash milestone payments if certain events occur. These agreements include the following:

Yale University - PTX 100
The agreement includes:

- Milestone payments based on dosing of patients in trials
- Milestone payments based on First New Drug Application (NDA) for a licensed product, and the associated FDA approval of the NDA
- Milestone payments based on market entry of licensed products in certain countries
- Royalty payments based on worldwide annual net sales

Cahaba Pharmaceuticals LLC - PTX 200
The agreement includes:

- Payments derived from achievement of clinical success-based milestones
- Milestone payments based on FDA acceptance of trials conducted
- Milestone payments based on dosing of patients in trials
- Milestone payments based on First New Drug Application (NDA) for a licensed product, and the associated FDA approval of the NDA
- Royalty payments based on net sales and sublicensing revenue

University of Pennsylvania - OmniCAR
The agreement includes:

- Development milestone payments based on first dosing of a subject in phases of clinical trials
- Milestone payments based on reaching certain levels of product net sales
- Royalties paid on levels of annual product net sales

16. Contingent liabilities and commercial agreements that may impact future operations (continued)

Oxford University - OmniCAR
The agreement includes:

- Royalties paid on net sales of a licensed product
- Milestone payments based on commencement of phases and first regulatory approval of products

17. Commitments

The consolidated entity has entered into a number of licence agreements as outlined below:

Yale University License agreement - PTX 100
An agreement was entered into to license certain intellectual property and technology from Yale University. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Cahaba Pharmaceuticals LLC - PTX 200
An agreement was entered into to license certain intellectual property and technology from Cahaba Pharmaceuticals LLC. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

University of Pennsylvania License agreement - OmniCAR
An agreement was entered into to license certain intellectual property and technology from University of Pennsylvania. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

Oxford University License agreement - OmniCAR
An agreement was entered into to license certain intellectual property and technology from Oxford University. As part of the agreement the consolidated entity is required to pay annual license maintenance fees.

18. Related party transactions

Parent entity
Prescient Therapeutics Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 20.

Key management personnel
Disclosures relating to key management personnel are set out in note 14 and the remuneration report included in the Directors' report.

The Employee Loan Funded Share ("LFS") arrangement with Mr Steven Yatomi-Clark is executed between the Company and Arrow Wealth Pty Limited, of which Mr Steven Yatomi-Clark is a Director. As at 30 June 2022, the total fully paid ordinary shares issued and the loan balance under the Plan were 6,000,000 and $928,000 respectively, with the Company having recourse to the outstanding loan balance limited to the shares issued under the plan to Mr Steven Yatomi-Clarke or his nominee entity, Arrow Wealth Pty Ltd. As disclosed in note 23, no LFS receivable is recognised as at 30 June 2022.

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	2022	**2021**
	$	**$**
Trade and other payables to related parties:		
Leydin Freyer Corp Pty Ltd *	-	13,200

* Leydin Freyer Corp Pty Ltd provides company secretarial and accounting services and is an entity related to Ms Melanie Leydin.

18. Related party transactions (continued)

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

19. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2022 $	Parent 2021 $
Loss after income tax	(5,117,176)	(4,148,819)
Total comprehensive loss	(5,117,176)	(4,148,819)

Statement of financial position

	Parent 2022 $	Parent 2021 $
Total current assets	14,246,627	17,598,173
Total assets	17,618,425	20,966,944
Total current liabilities	809,076	514,675
Total liabilities	856,013	539,677
Equity		
Issued capital	77,264,264	76,671,176
Share based payments reserve	1,625,609	898,437
Share loan plan reserve	324,624	365,276
Accumulated losses	(62,452,085)	(57,507,622)
Total equity	16,762,412	20,427,267

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2022 (2021: nil).

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2022 (2021: nil).

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment at as 30 June 2022 (2021: nil).

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the Consolidated entity, as disclosed in note 2, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

20. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest 2022 %	Ownership interest 2021 %
OmniCAR Bio Pty Ltd	Australia	100.00%	100.00%
Pathway Oncology Pty Ltd	Australia	100.00%	100.00%
AKTIvate Therapeutics Pty Ltd	Australia	100.00%	100.00%

21. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated 2022 $	Consolidated 2021 $
Loss after income tax expense for the year	(5,117,176)	(4,148,819)
Adjustments for:		
Share-based payments	883,762	647,164
Foreign exchange differences	(55,123)	37,028
Depreciation	1,403	474
Change in operating assets and liabilities:		
Increase in trade and other receivables	(24,005)	(23,872)
Decrease/(increase) in prepayments	(3,088)	26,200
Decrease/(increase) in other current assets	(455,029)	(154,889)
Increase/(decrease) in trade and other payables	386,252	(385,227)
Increase in employee benefits	70,347	31,916
Net cash used in operating activities	(4,312,657)	(3,970,025)

22. Earnings per share

	Consolidated 2022 $	Consolidated 2021 $
Loss after income tax attributable to the Owners of Prescient Therapeutics Limited	(5,117,176)	(4,148,819)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	647,801,199	611,804,525
Weighted average number of ordinary shares used in calculating diluted earnings per share	647,801,199	611,804,525
	Cents	Cents
Basic losses per share	(0.79)	(0.68)
Diluted losses per share	(0.79)	(0.68)

The rights to options held by option holders and the holders of performance rights have not been included in the weighted average number of ordinary shares for the purposes of calculating diluted EPS as they do not meet the requirements for inclusion in AASB 133 “Earnings per Share”.

22. Earnings per share (continued)

Accounting policy for earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit or loss attributable to the Owners of Prescient Therapeutics Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

23. Share-based payments

Options

Under the company's Employee/Executive Share Option Plan (ESOP), awards are delivered to directors, other key management personnel and employees in the form of options over shares which vest over a period of two to four years, and are not issued to investors as part of capital raising activities. The vesting conditions of the current options on issue are based on time-based milestones.

Set out below are summaries of equity-settled unlisted options granted and on issue at the end of the financial year:

2022

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired / Forfeited	Balance at the end of the year
10/05/2018	10/05/2022	$0.1362	1,400,000	-	(200,000)	(1,200,000)	-
20/11/2018	18/12/2022	$0.1016	2,000,000	-	-	-	2,000,000
26/04/2019	02/05/2023	$0.0663	4,723,333	-	-	-	4,723,333
23/05/2019	03/06/2023	$0.0628	800,000	-	(408,900)	(191,100)	200,000
01/06/2020	01/06/2024	$0.0750	415,000	-	-	-	415,000
10/12/2020	23/11/2024	$0.0968	17,000,000	-	-	-	17,000,000
10/12/2020	08/12/2024	$0.0968	4,000,000	-	-	-	4,000,000
16/12/2020	21/12/2024	$0.3630	1,000,000	-	-	-	1,000,000
21/12/2020	21/12/2024	$0.0923	1,000,000	-	-	-	1,000,000
31/05/2021	07/07/2026	$0.3580	4,000,000	-	-	-	4,000,000
26/06/2021	07/07/2025	$0.3630	1,000,000	-	-	-	1,000,000
09/07/2021	08/07/2025	$0.3710	-	1,000,000	-	-	1,000,000
18/10/2021	17/10/2026	$0.4120	-	200,000	-	-	200,000
21/10/2021	20/10/2026	$0.4120	-	200,000	-	-	200,000
22/10/2021	21/10/2026	$0.4120	-	200,000	-	-	200,000
29/10/2021	28/10/2026	$0.4120	-	200,000	-	-	200,000
03/11/2021	02/11/2026	$0.4120	-	200,000	-	-	200,000
			37,338,333	2,000,000	(608,900)	(1,391,100)	37,338,333

23. Share-based payments (continued)

2021

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Forfeited / Expired	Balance at the end of the year
23/11/2015	20/10/2020	$0.0555	200,000	-	-	(200,000)	-
20/04/2017	20/04/2021	$0.1206	1,000,000	-	-	(1,000,000)	-
16/05/2017	16/05/2021	$0.1150	675,000	-	-	(675,000)	-
10/05/2018	10/05/2022	$0.1362	1,400,000	-	-	-	1,400,000
20/11/2018	18/12/2022	$0.1016	2,000,000	-	-	-	2,000,000
26/04/2019	02/05/2023	$0.0663	4,723,333	-	-	-	4,723,333
23/05/2019	03/06/2023	$0.0628	800,000	-	-	-	800,000
01/06/2020	01/06/2024	$0.0750	415,000	-	-	-	415,000
10/12/2020	23/11/2024	$0.0968	-	17,000,000	-	-	17,000,000
10/12/2020	08/12/2024	$0.0968	-	4,000,000	-	-	4,000,000
16/12/2020	21/12/2024	$0.3630	-	1,000,000	-	-	1,000,000
21/12/2020	21/12/2024	$0.0923	-	1,000,000	-	-	1,000,000
31/05/2021	07/07/2026	$0.3580	-	4,000,000	-	-	4,000,000
26/06/2021	07/07/2025	$0.3630	-	1,000,000	-	-	1,000,000
			11,213,333	28,000,000	-	(1,875,000)	37,338,333

Unlisted options granted during the year ended 30 June 2022
For the unlisted options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
09/07/2022	08/07/2025	$0.2500	$0.3710	89.960%	-	0.685%	$0.140
18/10/2021	17/10/2026	$0.2300	$0.4120	88.280%	-	1.195%	$0.135
21/10/2021	20/10/2026	$0.2350	$0.4120	88.280%	-	1.175%	$0.139
22/10/2021	21/10/2026	$0.2500	$0.4120	88.280%	-	1.195%	$0.150
29/10/2021	28/10/2026	$0.2800	$0.4120	88.280%	-	1.570%	$0.175
03/11/2021	02/11/2026	$0.2950	$0.4120	88.280%	-	1.320%	$0.186

The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may not necessarily be the actual outcome.

23. Share-based payments (continued)

Loan Funded Shares
On 30 November 2016, shareholders approved the Company's proposal to issue up to 8,000,000 Loan Funded Shares (LFS) with an expiry date of 30 November 2021 to the Company’s Managing Director, Mr Steven Yatomi-Clarke, by way of a non-recourse, interest-free loan with no fixed loan repayment date. The loan is repayable at any time or is repayable immediately if the participant ceases to be an employee. If the employee sells the shares, the loan amount outstanding is payable on the date of receipt of the funds. The initial tranche of 2,000,000 ordinary shares was issued at $0.094 (9.4 cents) on 21 December 2016. As at 30 June 2022, no LFS related shares have been disposed of by Mr Steven Yatomi-Clarke and accordingly, no receivable is recognised by the Company.

On 30 November 2021, upon the Company's share price reaching the vesting condition of the second tranche, the 5-day VWAP of the ordinary shares in the Company reached $0.15 (15 cents); and the third tranche, when the 5-day VWAP of the ordinary shares in the Company reached $0.22 (22 cents), the Company issued 4,000,000 fully paid ordinary shares, of which 2,000,000 fully paid ordinary shares at a deemed issue price of $0.15; and 2,000,000 fully paid ordinary shares at a deemed issue price of $0.22. The issued ordinary shares have full voting rights and the right to receive dividends, noting that any dividends paid on shares excluding franking credits will first be applied to pay outstanding amounts drawn down. The fourth tranche expired on 30 November 2021 in line with the 5-year expiry period following granting of the LFS arrangement.

As at 30 June 2022, the total fully paid ordinary shares issued and the loan balance under the Plan were 6,000,000 and $928,000 respectively, with recourse to the funding provided for the ordinary shares limited to the outstanding amount drawn down. Should there be a shortfall in the ability of the borrower to settle in full the outstanding amount, the Company may not bring legal proceedings to recover the amount.

The Loan Funded Share arrangement is between the Company and a related party of Mr Steven Yatomi-Clark. See note 18 for further details.

Reconciliation of share based payments expense recorded in the statement of profit and loss relating to each class of share based payment:

	Consolidated	
	2022	**2021**
Options expense related to directors and employees	850,414	567,467
Loan funded shares expense	33,348	79,697
Total share based payment	883,762	647,164

Accounting policy for share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using the Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

23. Share-based payments (continued)

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:
- During the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- From the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

24. Events after the reporting period

On 22 July 2022, the Company issued 409,000 fully paid ordinary shares at $0.0625, through exercise of listed options.

On 16 August 2022, the Company has entered into a manufacturing services agreement with specialist cell therapy manufacturer, Q-Gen Cell Therapeutics (Q-Gen), to produce its OmniCAR cell lines for upcoming clinical trials.

No other matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 of the financial statements;
- the attached financial statements and notes give a true and fair view of the Consolidated entity's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Steven Engle
Non-Executive Chairman

22 August 2022

William Buck

Prescient Therapeutics Limited

Independent auditor's report to members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Prescient Therapeutics Limited (the Company) and its controlled entities (together, the Group), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

ASSESSMENT OF IMPAIRMENT OF INTANGIBLE ASSETS	
Area of focus	**How our audit addressed it**
As at 30 June 2022 and as disclosed in note 8, the Group continued to record $3.4M related to intellectual property ('IP') assets, being PTX-100 and PTX-200, acquired in the 2014 calendar year. Since their acquisition, all subsequent research and development costs incurred related to the PTX-100 and PTX-200 assets have been classified as research costs in accordance with AASB 138 *Intangible Assets* and charged as incurred to the profit and loss. The IP assets were identified at initial recognition as having finite useful lives, but as each IP asset is yet to be commercialised, the Company has not yet commenced amortisation. Consistent with the prior year, the recoverable value of the IP assets is subject to an annual impairment test by applying a fair value less costs to sell approach (fair value). In assessing this fair value, the Directors have considered the following sources of information to assess impairment, being: — The replacement value of each IP asset, by examining what costs would be necessary (allowing for any redundancy in both programs) to bring both assets to their present condition in replicating all research and development costs contributed to the assets up to 30 June 2022; — Examining the values of other comparable oncology therapeutics companies in similar stages of development; and — Comparing the overall market capitalisation of the Group to its net asset value. Due to the judgements and estimates applied including market factors in assessing the replacement cost amounts of each IP asset, this was considered a key audit matter.	Our audit procedures included the following: — Re-examined the licence conditions over those IP assets including the tenure of the patents held by the licence owner noting the ongoing availability of use; — We obtained and reviewed a copy of management's indicators of impairment assessment paper and management's fair value calculation for the IP assets; — We assessed the reasonableness of variables and inputs used to calculate the fair value replacement cost in order to determine that the cost is in excess of the IP asset's carrying value; — We assessed for appropriateness with support from our Corporate Advisory specialists the valuation methodology and market conditions attached to the impairment assessment; and — We re-performed other impairment indication tests including assessment of the Group's market capitalisation, noting the excess over the Group's net assets. We also assessed the adequacy of the financial statement disclosures in note 8 concerning impairment in these financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2022, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of these financial statements is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our independent auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2022.

In our opinion, the Remuneration Report of Prescient Therapeutics Limited, for the year ended 30 June 2022, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN: 59 116 151 136

N.S. Benbow
Director

Melbourne, 22 August 2022

The shareholder information set out below was applicable as at 11 August 2022.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Ordinary shares		Listed Options	
	Number of holders	% of total shares issued	Number of holders	% of total shares issued
1 to 1,000	2,577	0.04	119	0.06
1,001 to 5,000	828	0.43	94	0.30
5,001 to 10,000	879	1.09	49	0.47
10,001 to 100,000	2,811	17.35	202	10.04
100,001 and over	1,111	81.09	151	89.14
	8,206	100.00	615	100.00
Holding less than a marketable parcel	2,875	0.13	196	0.26

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
MR DAVID KENLEY	14,250,000	2.18
MR ANTHONY SHANE KITTEL & MRS MICHELE THERESE KITTEL <KITTEL FAMILY SUPER A/C>	8,850,000	1.35
CITICORP NOMINEES PTY LIMITED	8,314,297	1.27
MR ANDREW MORRISON STEWART	6,875,012	1.05
JEKL HOLDINGS PTY LTD <KITTEL PROPERTY A/C>	6,599,466	1.01
GAVNCATH PTY LTD <SHEPHERD INVESTMENT A/C>	6,050,000	0.92
DR GAVIN JAMES SHEPHERD & MRS CATHERINE SHEPHERD <TPJ SUPERANNUATION FUND A/C>	6,000,000	0.92
BOYCECORP PTY LTD <BOYCECORP DISCRETIONARY A/C>	5,559,400	0.85
MR RICHARD THOMAS HAYWARD DALY & MRS SARAH KAY DALY <DALY FAMILY S/F TOM A/C>	5,017,581	0.77
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	4,571,745	0.70
MR DAVID KENLEY <KENLEY SUPER PLAN A/C>	4,525,264	0.69
MR STEVEN YATOMI-CLARKE	4,000,000	0.61
DR VINCENT WILLIAM FITZGERALD & MRS PENELOPE FITZGERALD <FITZGERALD SUPER FUND A/C>	3,909,090	0.60
NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	3,662,326	0.56
EST MR ROBERT STEEL RENTON	3,224,246	0.49
WIGTOWN PTY LIMITED	3,009,261	0.46
EZY-VAN PTY LTD <IK & PJ STEWART S/F A/C>	2,849,922	0.44
MR DANIEL JAMES BOETTCHER	2,750,945	0.42
MR RAPHAEL JOHANNES VEIT	2,700,000	0.41
BARNEY & ALIEN CONSOLIDATED PTY LTD <JOINT DEV RESOURCE INV A/C>	2,647,380	0.40
	105,365,935	16.09

	Listed Options	
	Number held	% of total options issued
DOSSMAN PTY LTD	3,592,077	4.19
DR ROSAMUND JULIAN BANYARD & MR PHILLIP STANLEY HOLTEN <R BANYARD SUPER FUND A/C>	3,295,000	3.84
MR DONAL FRANCIS O'SULLIVAN	3,000,000	3.50
GOLDEN EGGPLANT PTY LTD <GOLDEN EGGPLANT S/F A/C>	2,588,637	3.02
MR PHILLIP STANLEY HOLTEN	2,553,061	2.97
THE KING'S RANSOM (VIC) PTY LTD <KING FAMILY SUPER FUND A/C>	2,426,987	2.83
MR PETER FRANCIS O'KEEFFE	2,000,000	2.33
MR TIMOTHY FRANCIS CLIVE MCDONNELL	2,000,000	2.33
MR BRENDAN LIAM DALTON	1,734,257	2.02
CITICORP NOMINEES PTY LIMITED	1,553,779	1.81
MR ANDREW MORRISON STEWART	1,478,530	1.72
MR JOHN OWEN SIER & MS SUZANNE ELAINE FINK <SIER FINK SUPER FUND A/C>	1,460,000	1.70
MISS PRAPHAKORN LIMMANEE	1,425,000	1.66
DOUG PERRY (INSURANCES) NOMINEES PTY LIMITED	1,304,790	1.52
DAYLESFORD INVESTMENTS PTY LTD <DAYLESFORD INVESTMENT A/C>	1,000,000	1.17
COMO INVESTMENTS PTY LTD	1,000,000	1.17
MR BRYCEN HOPPER	904,158	1.05
MR PAUL HOMEWOOD	900,000	1.05
MR DAVID KENLEY	836,000	0.97
RIJEAN PTY LIMITED <RIJEAN P/L SF A/C>	830,000	0.97
MR RICHARD THOMAS HAYWARD DALY & MRS SARAH KAY DALY <DALY FAMILY S/F TOM A/C>	821,729	0.96
BRISPOT NOMINEES PTY LTD <HOUSE HEAD NOMINEE A/C>	791,849	0.92
	37,495,854	43.70

Unquoted equity securities

	Number on issue	Number of holders
Options over ordinary shares issued	37,338,333	22

Substantial holders

The Company has received no substantial Shareholder notices as at the date of this report.

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Corporate Governance Statement

The Company's 2022 Corporate Governance Statement has been released to ASX on this day and is available on the Company's website at: https://prescienttherapeutics.investorportal.com.au

Annual General Meeting and Director Nomination

Prescient Therapeutics Limited advises that its Annual General Meeting will be held on or about Wednesday, 9 November 2022. The time and other details relating to the meeting will be advised in the Notice of Meeting to be sent to all Shareholders and released to ASX immediately upon despatch.

The Closing date for receipt of nomination for the position of Director is Wednesday, 5 October 2022. Any nominations must be received in writing no later than 5.00pm (Melbourne time) on Wednesday, 5 October 2022 at the Company's Registered Office. The Company notes that the deadline for nominations for the position of Director is separate to voting on Director elections. Details of the Director's to be elected will be provided in the Company's Notice of Annual General Meeting in due course.