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 2023
Previous period:	For the year ended 30 June 2022

2. Results for announcement to the market

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Revenues from ordinary activities	up	939.2%	to	459,098
Loss from ordinary activities after tax attributable to the Owners of Prescient Therapeutics Limited	up	36.9%	to	(7,004,501)
Loss for the year attributable to the Owners of Prescient Therapeutics Limited	up	36.9%	to	(7,004,501)

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 $7,004,501 (30 June 2022: $5,117,176).

Financial performance
The consolidated entity has recognised an estimated research and development ("R&D") incentive rebate for the year amounting to $2,368,123 (2022: $1,751,026) for R&D expenses amounting to $6,221,939 (2022 : $3,400,199) incurred during the year.

Corporate expenses increased to $932,570 (2022: $892,892) and were attributable to the increase in insurance and professional fees paid for the year ended 30 June 2023.

Employment related expenses decreased to $2,311,009 (2022: $2,590,273) and were attributable to decrease in share based payments for the year ended 30 June 2023.

Other administrative expenses of $420,470 (2022: $215,917) increased from the prior year and were attributable to an increase in travelling activities and conferences in the year ended 30 June 2023.

Financial position
Net assets of $26,075,452 have increased by $9,313,040 (2022: $16,762,412), which was mainly driven by the proceeds from the share purchase plan and top-up share placement of $11,280,442 before capital raising costs and the exercise of listed share options of $5,334,267, which were offset by R&D costs, corporate expenses and employment costs incurred during the year.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	2.82	2.05

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

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6. Dividends

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

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7. Dividend reinvestment plans

Not applicable.

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8. Details of associates and joint venture entities

Not applicable.

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9. Foreign entities

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

Not applicable.

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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.

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11. Attachments

Details of attachments (if any):

The Annual Report of Prescient Therapeutics Limited for the year ended 30 June 2023 is attached.

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12. Signed

Signed _____ Date: 24 August 2023

Steven Engle
Non-Executive Chairman

Prescient Therapeutics Limited

ABN 56 006 569 106

Annual Report - 30 June 2023

Prescient Therapeutics Limited
Contents
30 June 2023

Prescient Therapeutics Limited
Corporate directory
30 June 2023

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) Dr Ellen Feigal (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)
Website	https://ptxtherapeutics.com

Prescient Therapeutics Limited
Chair's letter
30 June 2023

Chair letter for annual report 2023

Dear Shareholders,

This financial year has been one of significant achievement and progress on multiple fronts for Prescient Therapeutics ("Prescient"), despite significant sector headwinds.

The progress continues to help define the safety and efficacy of our promising targeted cancer treatments, PTX-100 and PTX-200, moving them closer to a positive impact on the lives of the patients and doctors, and building robust products around novel CAR-T technologies that may ensure better therapies for patients and a strong business for us and our partners.

A key highlight of the year was the ongoing positive patient outcomes and strong safety profile seen in the Phase 1b study evaluating PTX-100 in patients with relapsed T-cell lymphoma.

Prescient and the lead investigator, Prof Miles H. Prince AM, are encouraged by the data to date and potential to address these cancers, which are characterized by unmet or poorly met needs.

It is worth noting the US Food and Drug Administration ("FDA") has granted Orphan Drug Designation status to PTX-100 in all T-cell lymphomas, which carries with it benefits including seven years of market exclusivity upon approval.

A key focus in the coming year will be submitting additional patient data from the expanded PTX-100 study to the FDA to help inform the Phase 2 study.

Prescient's second targeted therapy, PTX-200, is also in an ongoing study in relapsed and refractory acute myeloid leukemia (AML), in combination with cytarabine. After decades without innovation, the landscape for AML treatments has changed drastically in recent years, with many new available therapies and combinations. Patient recruitment has been impacted by this changing landscape. Following completion of this study, Prescient will determine, in consultation with the Principal Investigator, Professor Jeff Lancet, what next steps will look like, including use of cytarabine.

During the year the team made significant progress in the development of the CellPryme and OmniCAR programs, as Prescient seeks to progress these platforms to address many of the challenges confronting the field of cell therapy.

Whilst current generation cell therapies, namely CAR-T therapies, have established themselves as a new and highly effective class of therapy for certain blood cancers, their limitations are also widely documented.

Prescient is strategically positioned to address these failings and advance the emerging field of CAR-T through our CellPryme and OmniCAR programs.

Significant interest was generated among clinicians and the wider medical community at the launch of CellPryme-A, developed with the Peter MacCallum Cancer Centre in Australia, at the CAR-TCR Summit in Boston in September.

We believe the investment we are making, and the continued innovation evident in these revolutionary new CAR-T technologies, will underpin the next phase of value creation and innovation in our field globally.

Prescient has attended and been invited to present at several leading international cancer conferences during the year, highlighting Prescient's standing as an emerging leader and innovator in the international oncology field.

Prescient raised $11.3 million, with support from its valued shareholders, which provides the funding to continue to deliver on the development of our established and emerging product portfolio.

The strengthened balance sheet has also been a source of security in a volatile investment market. Prescient's constant commitment to fiscal responsibility is evident and the prudent use of its financial resources puts the business in a strong position to achieve the next series of value creating milestones in a sustainable manner.

Fortified by a strong cash balance, the team was able to focus on delivering its priority commercial, manufacturing, partnership and clinical goals. It also enables Prescient to take advantage of opportunities that can add significant value for shareholders.

Prescient has a clear growth strategy we expect will create further benefit for patients and physicians and shareholders.

The business is on track to deliver a number of important clinical and regulatory milestones. The expansion and advance of trials for PTX-100 and progression towards of human trials for Prescient's next generation CAR-T programs will be a major focus of the coming year.

At a Board level, Prescient was pleased to welcome Dr Ellen Feigal, our US-based Non-Executive Director, who brings a wealth of experience in the commercialisation and regulatory development strategies for cell therapies, haematology, and oncology to the Board.

I would also like to note that the highest levels of corporate governance have always been integral to the culture and business practices at Prescient. It enhances our performance, creates value and supports an appropriate risk and return framework.

Conclusion

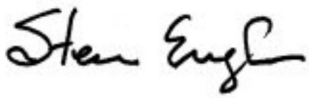
On behalf of the Board, I would like to thank and recognise the work of our CEO and Managing Director Steven Yatomi-Clarke as well as the entire team for their personal commitment and contributions to the ongoing success of Prescient. Steve's ability to balance the many priorities in our portfolio enables Prescient to maximally leverage resources and personnel to consistently achieve research breakthroughs and worldwide business objectives.

I would also like to thank our shareholders for their ongoing support, which has been an important contribution to our success.

Prescient looks forward to the impact and influence our targeted cancer therapies, especially as PTX-100 is on the cusp of a major clinical and value inflexion point, as well as the opportunity to expand the CAR-T field by providing solutions that will address the limitations of existing treatments.

We have a highly talented and dedicated team who intend to fulfill our mission to deliver on the promise of personalised precision cancer medicine.

Yours faithfully,



Steve Engle
Non-Executive Chairman

24 August 2023

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 2023.

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)
Dr Ellen Feigal (Non-Executive Director) (appointed on 15 May 2023)

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

It was a year of significant progress for The Prescient Therapeutics as the Company nears a significant inflexion point. It is pleasing to note that this progress has been made in the face of one of the longest a deepest biotech bear markets on record.

Macroeconomic headwinds, namely high inflation, have been devastating for the biotechnology sector internationally. High inflation adversely impacts long-dated assets the most, and this has impacted biotechnology companies, especially those assets in earlier development. There has been a flight of capital away from such assets, and corresponding pipeline cuts and layoffs across the industry.

This challenging backdrop has highlighted several characteristics that are vital for biotech companies:

- The need to be well capitalised;
- The importance of a diversified portfolio, especially where later stage assets can offset the risk of those earlier in development; and
- Astute financial management and flexibility that is required to strike a balance between responsible budgeting and driving programs to deliver shareholder value.

The Company has all these characteristics and is well placed to not only survive this protracted sector downturn, but to emerge from it strongly.

PTX-100

As the market discounts earlier stage assets to focus on later stage assets, it is comforting that the Company's most mature asset, PTX-100 has shown very encouraging data in an ongoing Phase 1 clinical trial and continues to build momentum, with the potential to expedite clinical development towards a very meaningful catalyst for the Company.

Encouraging clinical results continued to emerge from the ongoing Phase 1b study of PTX-100 led by world-renowned cancer specialist and Principal Investigator, Professor H. Miles Prince AM in Melbourne, Australia. The trial of PTX-100 involves patients with relapsed and refractory T cell lymphomas (TCLs), a very hard to treat group of cancers representing unmet clinical need.

PTX-100 has an excellent safety profile, with very few serious adverse events observed so far. The Company also reported a robust response rate from evaluable patients so far, including two patients who experienced a total eradication of their cancer. Additionally, 7 of 10 evaluable patients had durations of response exceeding that expected using standard of care. Such good results are not generally expected with this disease or in an early Phase 1b trial aimed at confirming safety.

The Company and the investigators are encouraged by these highly promising outcomes and the study was extended to create a more robust data package for interactions with regulatory bodies.

The Company team is now working to schedule a Phase 2 trial in the same patient population. The Company will work with the FDA to seek for the Phase 2 trial to be the registration study enabling regulatory approval of PTX-100. If it is not possible for the Phase 2 trial to be a registration study, the Phase 2 trial will proceed as per conventional drug development pathways. An additional manufacturing campaign of PTX-100 has commenced to support the Phase 2 study, with the commensurate regulatory documentation required of a potential registration study. Chemistry, manufacturing and control resources in the US have been strengthened to undertake this crucial work.

In a valuable regulatory development, PTX-100 received Orphan Drug Designation from the US FDA for the treatment of all TCLs. This designation granted by the FDA is broader than requested by the Company and underscores the importance of developing more effective therapies for this patient population. Benefits of Orphan Drug Designation include seven years of exclusivity in the US post approval, which provides commercial protection for PTX-100.

PTX-200

The Phase 1b trial of PTX-200 and cytarabine in relapsed and refractory AML has overcome several intermittent institutional disruptions beyond the Company's control, and is now actively screening patients. The trial has yielded four patients with complete remissions and another with a partial remission so far. After decades without innovation, the landscape for AML treatments has changed drastically in recent years, with new therapies being used in different combinations with existing therapies. This changing standard of care has added complexity to recruit for the study. Following completion of this study, the Company will determine, in consultation with the Principal Investigator, Professor Jeff Lancet, what next steps will look like, including use of cytarabine.

CellPryme

CellPryme is Prescient's proprietary platform for enhancing existing and emerging cell therapies, comprising CellPryme-M (for manufacturing) and CellPryme-A (as an adjuvant therapy).

CellPryme-M was unveiled immediately before the reporting period, and is a novel manufacturing enhancement that boosts adoptive cell therapy by performance shifting T and NK cells towards a more desirable central memory T cell (Tcm) phenotype. These more "youthful" cells have improved persistence, and greater ability to find and penetrate tumours, meaning they last longer and kill tumours more potently.

Further improvements were made to CellPryme-M during the period, which boosted the already impressive performance of this cell therapy manufacturing enhancement. Improvements were made to the exposure protocol during cell manufacture, which results in a stable amount of CAR expression on T-cells, and also resulted in a further increase in Tcm cells.

Additional benefits of CellPryme-M were also observed in repeat antigen stimulation models. Such experiments typically exhaust CAR-T cells. Not only did CellPryme-M pretreatment prevent CAR-T exhaustion, but there was also an observed downregulation of immune checkpoints known to enhance the ability of the immune cells to kill cancer.

During the period Prescient unveiled CellPryme-A, at the annual CAR-TCR Summit in Boston. CellPryme-A is an adjuvant therapy administered to cancer patients in combination with cellular immunotherapy and addresses the hostile tumour microenvironment that reduce the effectiveness of cellular immunotherapies.

CellPryme-A boosts the tumour killing capabilities of CAR-T therapies and improves host survival in highly resistant, syngeneic animal models. It does this by reducing the number of suppressive regulatory T cells surrounding solid tumours that counteract the effectiveness of CAR-T and other cancer therapies; dramatically enhancing CAR-T expansion in vivo and increasing CAR-T cell penetration into tumours. The beneficial effects were even greater when CellPryme-A was used in combination with CAR-T cells that incorporated CellPryme-M into their manufacturing process.

A key attraction of the CellPryme platform is that it can be incorporated into third party programs with relatively less investment and disruption or need for redesigning cell therapies.

CellPryme's data has been showcased at several conferences throughout the year, and has made a strong impression with many cell therapy developers. Prescient is pleased to report that CellPryme is currently being evaluated by several external parties to enhance their own cell therapy programs. Such evaluations may lead to commercial arrangements for CellPryme.

OmniCAR
During the period the Company and its collaborators continued to research and demonstrate how the OmniCAR universal CAR platform can allow for greater control and more effective targeting of a wider range of cancers compared to current generation CAR-T treatments.

Unlike conventional CAR-T therapies, which are “static” constructs, the modular OmniCAR platform enables many desirable control features, including post infusion control of cell activity via binder administration and ability to direct immune cells against a variety of targets sequentially or simultaneously. Therefore, there are substantial variables that need to be explored and optimized to inform clinical studies, including the number of cells to administer and the doses and dosing schedule of binders, against a dynamic background of varying cell numbers that expand *in vivo*.

The Company engaged a specialist cell therapy manufacturer, Q-Gen Cell Therapeutics (Q-Gen), to produce its OmniCAR cell lines suitable for clinical trials. Q-Gen is the cell therapy manufacturing arm of the QIMR Berghofer Medical Research Institute and is one of Australia’s leading producers of cell-based medicines.

The Company also announced a material transfer agreement with a large international company to evaluate the potential of utilizing an automated, closed process for manufacturing OmniCAR T cells using non-viral methods. A key objective for the Company is to manufacture OmniCAR with greater efficiency, higher reproducibility and lower costs that are suitable for technology transfer to third party manufacturers. This aligns with the Company’s vision of decentralized manufacturing which is ideally suited for multi-centre studies and eventually for commercial roll-out.

During the year a key patent in the OmniCAR portfolio was granted in the US. The granting of US Patent No 11,377,481 entitled “SpyCatcher and SpyTag: Universal Immune Receptor For T Cells” provides protection for the Company’s valuable intellectual property in the world's largest healthcare market until 2039.

OmniCAR stands out from its peers as a differentiated and enabling cell therapy platform, but it is not immune to the broader sector sentiment especially impacting cell therapy companies. Cell therapy companies across the world continue to trim their own development pipelines and continue to lay off a considerable proportion of their workforces.

From a business development perspective, this has naturally created a challenge to the adoption of OmniCAR by potential partners that were otherwise eager to evaluate OmniCAR to create next generation pipeline assets.

The Company is taking the opportunity to further optimize the OmniCAR platform pre-clinically, incorporating feedback from potential partners and the latest and most robust developments in cell therapy, including gene editing.

Building awareness of the Company’s programs
The Company remains very active in attending and presenting at a number of key international conferences focussing on business development and scientific and clinical development in the Company’s fields of interest. The Company’s meetings were well received across all these conferences and the Company continues to build awareness of its programs amongst pharma and biotech companies, researchers and collaborators as data continues to unfold.

Robust financial position
During the period the Company significantly bolstered its cash position with a successful Share Purchase Plan and Top-Up Placement in 2022 that raised a combined $11.3 million, and the exercise of PTXOC options in 2023, which raised a further $5.3 million. The Company thanks all its shareholders for their continued and loyal support.

The Company’s strong cash balance places it in a favourable position to deliver on value-adding milestones and buffers operations from the uncertainties of the capital markets. The Company continues to manage its finances in a prudent and responsible manner.

The Company remains committed to its mission to bring novel therapies to cancer patients in areas of unmet or poorly met clinical need. The Company licenses exceptional technologies from the world’s leading cancer centres and develops these in collaboration with industry experts with the intent of making a profound difference to the lives of cancer patients and their loved ones.

Financial performance
The consolidated entity has recognised an estimated research and development ("R&D") incentive rebate for the year amounting to $2,368,123 (2022: $1,751,026) for R&D expenses amounting to $6,221,939 (2022 : $3,400,199) incurred during the year.

Corporate expenses increased to $932,570 (2022: $892,892) and were attributable to the increase in insurance and professional fees paid for the year ended 30 June 2023.

Employment related expenses decreased to $2,311,009 (2022: $2,590,273) and were attributable to decrease in share based payments for the year ended 30 June 2023.

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Financial position
Net assets of $26,075,452 have increased by $9,313,040 (2022: $16,762,412), which was mainly driven by the proceeds from the share purchase plan and top-up share placement of $11,280,442 before capital raising costs and the exercise of listed share options of $5,271,267, which were offset by R&D costs, corporate expenses and employment costs incurred during the year.

Key risks and uncertainties

The Consolidated entity is subject to risks specific to the Consolidated entity and the Consolidated entity'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 Consolidated entity.

The Consolidated entity 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 Consolidated entity has a cash balance of $5,895,430 and net assets of $26,075,452, of which $16,000,000 is invested in term deposits with maturities between 6 months and 12 months; and is able to continue on a going concern basis. However, there is risk that the Consolidated entity 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 Consolidated entity, 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 Consolidated entity's ability to generate sufficient cash inflows to settle its creditors and other liabilities. In addition, the Consolidated entity is eligible for certain government grants and R&D tax incentive.

Regulatory and licensing risks

If the Consolidated entity 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 Consolidated entity 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 Consolidated Entity 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 Consolidated entity's partnering arrangements may depend on resources devoted to them by itself or its industry partners. Collaborative agreements may be terminable by the Consolidated entity's partners. Non-performance, suspension or termination of relevant agreements is likely to have a material and adverse impact on the Consolidated entity's business, financial condition and results of operations.

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

Reliance on key personnel

The Consolidated entity'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 Consolidated entity.

The Consolidated entity 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 Consolidated entity'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 Consolidated entity's intellectual property rights could have an adverse impact on operating and financial performance.

The Consolidated entity 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 potential financial impacts of cyber security breaches may include:

- Business disruption costs
- Intellectual property or other valuable data being stolen or compromised
- Breaches of confidentiality with external parties that may compromise material commercial agreements
- Costs of remedying breaches and recovering data
- Costs to bolster cyber protection
- Litigation and legal costs
- Reputational damage

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

Climate change does not pose any obvious, direct risks to biotech companies developing cancer therapies. Indirect impacts may include, but are not limited to:

- Resource allocation – as governments and the private sector deal with the effects of climate change, it could impact the resources available to fund healthcare and the development of new therapeutics.
- Health-related effects – climate change may have direct or indirect impacts on human health that may change the prevalence of various diseases. This may impact the diseases that a biotech may choose to address, and by doing so, may impact the commercial opportunity being pursued.
- Supply chain and logistics – Extreme weather events may impact the supply chain of biotech companies, for example, more frequent travel or transport delays due to increased hurricanes, or the risks posed on stock are warehouses due to flooding or fires. Such disruptions may cause operational delays or limit face-to-face meetings. Such weather events may have knock-on effects for insurance premiums.

Significant changes in the state of affairs

In October 2022, the Company issued 64,459,666 shares at $0.175 each and raised $11,280,442 before transaction costs from a share purchase plan and top-up placement.

During the year ended 30 June 2023, the Company issued 84,340,257 shares at $0.0625 each and raised $5,271,266 from exercise of listed share options. 1,887,427 unexercised listed share options expired on 31 March 2023.

On 15 May 2023, the Company appointed Dr. Ellen Feigal as a non-executive director.

Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2023 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.

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:	219,939 Fully Paid Ordinary Shares
Interests in options:	2,100,000 Unlisted Options exercisable at $0.0968, expiring 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:	11,195,017 Fully Paid Ordinary Shares*
Interests in options:	12,900,000 Unlisted Options exercisable at $0.0968, expiring 23 November 2024

* 6,000,000 ordinary shares issued to Mr Steven Yatomi-Clarke are under Share Loan Plan (LFS) and are encumbered. Refer to *"Share-based compensation"* section of the *"Remuneration report"* for details of LFS.

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:	396,365 Fully Paid Ordinary Shares
Interests in options:	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

Name:	Dr Ellen Feigal (appointed on 15 May 2023)
Title:	Non-Executive Director
Qualifications:	MD; MS
Experience and expertise:	Dr Feigal is currently a Partner and Head of the Biologics practice at global life sciences advisory firm, NDA Partners LLC, where she leads efforts in designing and executing product development and regulatory strategies in the areas of cell therapies, medical imaging, hematology and oncology. She is also adjunct faculty at the Sandra Day O'Connor College of Law, Arizona State University, where she teaches FDA drug law and medical research ethics and law. Dr Feigal was formerly Senior Vice President overseeing research and development with the California Institute of Regenerative Medicine, a world-leading research foundation working to accelerate development of new disease modifying treatments and cures for patients with chronic diseases; Executive Medical Director, Global Development at US biotech company Amgen Inc (NASDAQ: AMGN); Vice President of Clinical Sciences at the Translational Genomics Research Institute, and directed the Division of Cancer Treatment and Diagnosis at the National Cancer Institute. Dr Feigal serves as a Board member for Xencor Inc (NASDAQ: XNCR) a biotechnology company developing engineered antibodies and cytokines for the treatment of cancer and autoimmune diseases. She is also a Director of NextCure (NASDAQ: NXTC) a clinical-stage biotechnology company developing new immunotherapies to treat cancer. Dr Feigal holds an M.D. from the University of California, Davis School of Medicine. She completed an internal medicine residency at Stanford University and a hematology oncology fellowship at the University of California, San Francisco.
Other current directorships:	Xencor Inc (NASDAQ: XNCR), (NASDAQ: NXTC)
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None
Interests in options:	1,415,000 at $0.1309, expiring 15 May 2027

'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

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 Managing Director of Vistra Australia Pty Ltd. 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 2023, 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	8	8	2	2	2	2
Mr Steven Yatomi-Clarke	8	8	-	-	-	-
Dr James Campbell	8	8	2	2	2	2
Dr Allen Ebens	8	8	2	2	2	2
Dr Ellen Feigal	1	1	-	-	-	-

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 2023 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 2023 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 2023 the Company did not engage any remuneration consultants.

Voting and comments made at the company's 2022 Annual General Meeting ('AGM')
At the 2022 AGM, 95.99% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2022. 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.

	Short-term benefits	Short-term benefits	Post-employment benefits	Long-term benefits	Share-based payments	Non-Monetary	
2023	Cash salary and fees $	Bonus $	Super-annuation $	Long service leave $	Equity-settled shares $	Benefits** $	Total $
Non-Executive Directors:							
Mr Steven Engle	95,000	-	-	-	11,052	-	106,052
Dr James Campbell *	60,000	-	-	-	5,263	-	65,263
Dr Allen Ebens	60,000	-	-	-	5,263	-	65,263
Dr. Ellen Feigal **	7,827	-	-	-	24,023	-	31,850
Executive Directors:							
Mr Steven Yatomi-Clarke ***	399,885	111,301	51,338	8,155	67,891	24,666	663,236
	622,712	111,301	51,338	8,155	113,492	24,666	931,664

* Dr Campbell received his remuneration through Barrabool Biotechnology Pty Ltd (an entity associated with him).
** Dr Ellen Feigal was appointed on 15 May 2023.
*** 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.

	Short-term benefits	Short-term benefits	Post-employment benefits	Long-term benefits	Share-based payments	Non-Monetary	
2022	Cash salary and fees $	Bonus $	Super-annuation $	Long service leave $	Equity-settled shares $	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.

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

	Fixed remuneration		At risk - LTI		At risk - STI	
Name	2023	2022	2023	2022	2023	2022
Non-Executive Directors:						
Mr Steven Engle	90%	79%	10%	21%	-	-
Dr James Campbell	92%	85%	8%	15%	-	-
Dr Allen Ebens	92%	81%	8%	19%	-	-
Dr Ellen Feigal	25%	-	75%	-	-	-
Executive Directors:						
Mr Steven Yatomi-Clarke	69%	60%	10%	25%	21%	15%

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 $382,543 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.

Name:	Dr Ellen Feigal
Title:	Non-Executive Director
Agreement commenced:	15 May 2023
Term of agreement:	No fixed term.
Details:	Dr Ellen 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

Share loan plan
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. A total of 6,000,000 shares were issued under LFS in prior years and the remaining 2,000,000 shares expired on 30 November 2021. There is no remaining amount of LFS to exercise as of 30 June 2023. 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.

As at 30 June 2023, 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. There has been no change since 30 June 2022.

Options

Grant date	Vesting date and exercisable date	Expiry date	Number of options granted	Exercise price	Fair value per option at grant date
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	138,334	$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
11 May 2023	11 May 2023	9 May 2027	353,750	$0.1309	$0.06
11 May 2023	11 May 2024	9 May 2027	353,750	$0.1309	$0.06
11 May 2023	11 May 2025	9 May 2027	353,750	$0.1309	$0.06
11 May 2023	11 May 2026	9 May 2027	353,750	$0.1309	$0.06
			18,830,000		

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 2023 are as follows:

Name	Number of options granted during the year 30 June 2023	Number of options vested during the year 30 June 2023
Mr Steven Yatomi-Clarke	-	3,225,000
Mr Steven Engle	-	525,000
Dr James Campbell	-	250,000
Dr Allen Ebens	-	250,000
Dr Ellen Feigal	1,415,000	353,750
	1,415,000	4,603,750

Additional information
The earnings of the Consolidated entity for the five years to 30 June 2023 are summarised below:

	2023 $	2022 $	2021 $	2020 $	2019 $
Revenue	459,098	44,177	66,285	70,361	72,109
Net profit/(loss) before tax	(7,004,501)	(5,117,176)	(4,148,819)	(3,321,189)	(3,797,227)
Net profit/(loss) after tax	(7,004,501)	(5,117,176)	(4,148,819)	(3,321,189)	(3,797,227)

	2023	2022	2021	2020	2019
Share price at year end (cents)	8.10	15.50	24.50	5.40	3.80

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 Steven Engle	-	219,939	-	-	219,939
Dr James Campbell	213,750	136,231	46,384	-	396,365
Mr Steven Yatomi-Clarke	9,135,250	1,790,647	269,120	-	11,195,017
	9,349,000	2,146,817	315,504	-	11,811,321

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	18,400,000	-	(1,790,647)	(3,709,353)	12,900,000
Dr James Campbell	1,415,000	-	(136,231)	(278,769)	1,000,000
Mr Steven Engle	2,770,000	-	(219,939)	(450,061)	2,100,000
Dr Allen Ebens	1,415,000	-	-	-	1,415,000
Dr Ellen Feigal	-	1,415,000	-	-	1,415,000
	24,000,000	1,415,000	(2,146,817)	(4,438,183)	18,830,000

Loans to key management personnel and their related parties

There were no loans to Key Management Personnel at any time during the financial year (2022: 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 2023, 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

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
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
11 May 2023	9 May 2027	$0.1039	1,415,000
			31,830,000

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 84,340,257 ordinary shares of the Company issued on the exercise of listed share options and 2,146,817 ordinary shares of the Company unlisted share options during the year ended 30 June 2023 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 directors of William Buck

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

Auditor's independence declaration

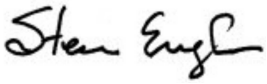
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this Directors' report.

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

24 August 2023

William Buck
ACCOUNTANTS & ADVISORS

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 2023 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

R. P. Burt
Director
Melbourne, 24 August 2023

Prescient Therapeutics Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2023

	Note	Consolidated 2023 $	Consolidated 2022 $
Interest revenue		459,098	44,177
Other income	5	2,428,123	1,889,336
Expenses			
Research and development costs		(6,221,939)	(3,400,199)
Employment costs		(1,847,359)	(1,706,511)
Corporate expenses		(932,570)	(892,892)
Administrative expenses		(420,470)	(215,917)
Share based payments	22	(463,650)	(883,762)
Interest expense		-	(6,534)
Foreign exchange translation		(5,734)	55,126
Loss before income tax expense		(7,004,501)	(5,117,176)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the Owners of Prescient Therapeutics Limited		(7,004,501)	(5,117,176)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the Owners of Prescient Therapeutics Limited		(7,004,501)	(5,117,176)
		Cents	**Cents**
Basic losses per share	21	(0.96)	(0.79)
Diluted losses per share	21	(0.96)	(0.79)

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

Prescient Therapeutics Limited
Consolidated statement of financial position
As at 30 June 2023

	Note	Consolidated 2023 $	Consolidated 2022 $
Assets			
Current assets			
Cash and cash equivalents	6	5,895,430	12,263,839
Trade and other receivables		208,787	77,726
Other financial assets	7	16,020,000	20,000
Prepayments		246,308	244,557
R&D tax incentive receivable	5	2,368,123	1,640,505
Total current assets		24,738,648	14,246,627
Non-current assets			
Plant and equipment		2,816	4,904
Intangibles	8	3,366,894	3,366,894
Total non-current assets		3,369,710	3,371,798
Total assets		28,108,358	17,618,425
Liabilities			
Current liabilities			
Trade and other payables	9	1,823,694	663,412
Employee benefits		202,995	120,101
Funds received in advance for exercise of options		-	25,563
Total current liabilities		2,026,689	809,076
Non-current liabilities			
Employee benefits		6,217	46,937
Total non-current liabilities		6,217	46,937
Total liabilities		2,032,906	856,013
Net assets		26,075,452	16,762,412
Equity			
Issued capital	10	93,246,404	77,264,264
Reserves		2,142,371	1,950,233
Accumulated losses		(69,313,323)	(62,452,085)
Total equity		26,075,452	16,762,412

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Prescient Therapeutics Limited
Consolidated statement of changes in equity
For the year ended 30 June 2023

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 22)	-	850,414	33,348	-	883,762
Exercise of share options (note 22)	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

Consolidated	Issued capital $	Share based payments reserve $	Share loan plan reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2022	77,264,264	1,625,609	324,624	(62,452,085)	16,762,412
Loss after income tax expense for the year	-	-	-	(7,004,501)	(7,004,501)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(7,004,501)	(7,004,501)
Transactions with owners in their capacity as owners:					
Shares issued from share purchase plan and top-up placement (note 10)	11,280,442	-	-	-	11,280,442
Transaction costs (note 10)	(697,818)	-	-	-	(697,818)
Exercise of listed options (note 22)	5,334,267	(63,000)	-	-	5,271,267
Exercise of unlisted options (note 22)	65,249	(65,249)	-	-	-
Vesting of share-based payments	-	463,650	-	-	463,650
Lapse or expiry of share options	-	(143,263)	-	143,263	-
Balance at 30 June 2023	93,246,404	1,817,747	324,624	(69,313,323)	26,075,452

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

Prescient Therapeutics Limited
Consolidated statement of cash flows
For the year ended 30 June 2023

	Note	Consolidated 2023 $	Consolidated 2022 $
Cash flows from operating activities			
Payments to suppliers & employees		(8,234,797)	(5,776,938)
Interest received		343,288	29,974
R&D tax incentive		1,640,506	1,295,997
Government grants received		60,000	138,310
Net cash used in operating activities	20	(6,191,003)	(4,312,657)
Cash flows from investing activities			
Payments for term deposits with maturity longer than 3 months		(16,000,000)	-
Payments for plant and equipment		-	(4,429)
Net cash used in investing activities		(16,000,000)	(4,429)
Cash flows from financing activities			
Proceeds from issue of shares		11,280,442	-
Transaction costs		(697,818)	-
Proceeds from exercise of share options		5,245,704	568,559
Fund received in advance for exercise of share options		-	25,563
Repayment of borrowings		-	(165,829)
Net cash from financing activities		15,828,328	428,293
Net decrease in cash and cash equivalents		(6,362,675)	(3,888,793)
Cash and cash equivalents at the beginning of the financial year		12,263,839	16,097,508
Effects of exchange rate changes on cash and cash equivalents		(5,734)	55,124
Cash and cash equivalents at the end of the financial year	6	5,895,430	12,263,839

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 24 August 2023.

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 18.

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 2023 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.

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 22 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.

Research and Development Rebate
With the successful track record of the consolidated entity in obtaining the Research and Development rebate form the ATO, the estimated 2023 rebate of $2,368,123 has been accrued into income for the year ended 30 June 2023 (2022: $1,751,026).

The consolidated entity is entitled to claim grant credits from the Australian Government in recompense for its research and development program expenditure. The program is overseen by AusIndustry, which is entitled to audit and/or review claim lodged for the past 4 years. In the event of a negative finding from such an audit or review AusIndustry has the right to rescind and clawback those prior claims, potentially with penalties. Such a finding may only occur in the event that those expenditures do not appropriately qualify for the grant program. In their estimation, considering also the independent external expertise they have contracted to draft and claim such expenditures, the directors of the company consider that such a negative review has a remote likelihood of occurring.

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	
	2023	**2022**
	$	**$**
Government grants	60,000	138,310
Research and development tax incentive	2,368,123	1,751,026
Other income	2,428,123	1,889,336

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 48.5% (2022: 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*.

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	
	2023	**2022**
	$	**$**
Current assets		
Cash at bank	1,895,430	4,263,839
Cash on deposit	4,000,000	8,000,000
	5,895,430	12,263,839

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.

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 financial assets

	Consolidated 2023 $	Consolidated 2022 $
Current assets		
Cash on deposit	20,000	20,000
Term deposits with maturity longer than 3 months	16,000,000	-
	16,020,000	20,000

Cash on deposits are made for varying periods up to twelve months, depending on the immediate cash requirements of the consolidated entity, and earn interest at the respective term deposit rates.

Term deposits held as at 30 June 2023 with interest rates between 4.00% and 4.70% maturity terms ranged between 6 months and 12 months (30 June 2022: nil) at acquisition, were classified in the statement of financial position as short-term investments in accordance with AASB 107 Statement of Cash Flows.

8. Intangibles

	Consolidated 2023 $	Consolidated 2022 $
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 2023
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 replacement cost.

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 2023.

9. Trade and other payables

	Consolidated 2023 $	Consolidated 2022 $
Current liabilities		
Trade payables	1,778,463	505,267
Other payables and accruals	45,231	158,145
	1,823,694	663,412

Refer to note 12 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. Issued capital

	2023 Shares	2022 Shares	Consolidated 2023 $	Consolidated 2022 $
Ordinary shares - fully paid	805,269,793	654,323,053	93,246,404	77,264,264

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2022	654,323,053		77,264,264
Exercise of listed share options	22 July 2022	409,000	$0.0625	25,563
Exercise of listed share options	31 August 2022	44,000	$0.0625	2,750
Exercise of listed share options	9 September 2022	12,906	$0.0625	807
Share purchase plan	11 October 2022	50,169,674	$0.1750	8,779,694
Exercise of listed share options	13 October 2022	342,921	$0.0625	21,433
Top-up placement	17 October 2022	14,289,992	$0.1750	2,500,748
Exercise of listed share options	15 November 2022	218,000	$0.0625	13,625
Exercise of listed share options	8 December 2022	246,938	$0.0625	15,434
Exercise of unlisted share options	8 December 2022	641,711	$0.0392	25,155
Exercise of listed share options	5 January 2023	858,040	$0.0625	53,628
Exercise of listed share options	25 January 2023	1,005,778	$0.0625	62,860
Exercise of listed share options	9 February 2023	3,210,642	$0.0625	200,665
Exercise of listed share options	4 April 2023	73,542,032	$0.0625	4,596,377
Exercise of listed share options	4 April 2023	4,200,000	$0.0775	325,500
Exercise of unlisted share options	1 May 2023	1,505,106	$0.0660	40,094
Exercise of listed share options	14 June 2023	250,000	$0.0625	15,625
Transaction costs		-	$0.0000	(697,818)
Balance	30 June 2023	805,269,793		93,246,404

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.

10. Issued capital (continued)

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 2022.

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.

11. Dividends

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

12. 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.

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.

12. Financial instruments (continued)

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	2023 $	2022 $	2023 $	2022 $
US dollars	100,900	401,390	1,134,439	112,600
Euros	-	-	-	24,739
	100,900	401,390	1,134,439	137,339

The consolidated entity had net liabilities denominated in foreign currencies of $1,033,539 (2022: net assets of $264,051). 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 - 2023	% change	Effect on profit before tax	Effect on equity	% change	Effect on profit before tax	Effect on equity
US dollars	10%	113,444	113,444	(10%)	(113,444)	(113,444)

	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

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 and term deposits
The cash and cash equivalents and term deposits 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.

12. 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 - 2023	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	-	1,778,463	-	-	-	1,778,463
Other payables	-	45,231	-	-	-	45,231
Total non-derivatives		1,823,694	-	-	-	1,823,694

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
	-	158,145	-	-	-	158,145
Total non-derivatives		663,412	-	-	-	663,412

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.

13. 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
Dr Ellen Feigal	Non-executive Director (appointed on 15 May 2023)

13. 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 2023 $	Consolidated 2022 $
Short-term employee benefits	758,679	729,237
Post-employment benefits	51,338	47,320
Long-term benefits	8,155	19,913
Share-based payments	113,492	241,460
	931,664	1,037,930

14. Remuneration of auditors

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

	Consolidated 2023 $	Consolidated 2022 $
Audit services - William Buck		
Audit and half year review of the financial statements	43,300	38,000

15. 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

15. 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

16. 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.

17. Related party transactions

Parent entity
Prescient Therapeutics Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 19.

Key management personnel
Disclosures relating to key management personnel are set out in note 13 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 2023, 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. Further details with respect to the LFS is disclosed in note 22.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

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

18. Parent entity information

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

Statement of profit or loss and other comprehensive income

	Parent	
	2023	**2022**
	$	**$**
Loss after income tax	(7,004,501)	(5,117,176)
Total comprehensive loss	(7,004,501)	(5,117,176)

Statement of financial position

	Parent	
	2023	**2022**
	$	**$**
Total current assets	24,738,648	14,246,627
Total assets	28,108,358	17,618,425
Total current liabilities	2,026,689	809,076
Total liabilities	2,032,906	856,013
Equity		
Issued capital	93,246,404	77,264,264
Share based payments reserve	1,817,747	1,625,609
Share loan plan reserve	324,624	324,624
Accumulated losses	(69,313,323)	(62,452,085)
Total equity	26,075,452	16,762,412

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 2023 (2022: nil).

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2023 (2022: nil).

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment at as 30 June 2023 (2022: 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.

19. 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 2023 %	Ownership interest 2022 %
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%

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

	Consolidated 2023 $	Consolidated 2022 $
Loss after income tax expense for the year	(7,004,501)	(5,117,176)
Adjustments for:		
Share-based payments	463,650	883,762
Foreign exchange differences	5,734	(55,123)
Depreciation	2,088	1,403
Change in operating assets and liabilities:		
Increase in trade and other receivables	(131,061)	(24,005)
Increase in prepayments	(1,752)	(3,088)
Iincrease in R&D tax incentive receivable	(727,617)	(455,029)
Increase in trade and other payables	1,160,282	386,252
Increase in employee benefits	42,174	70,347
Net cash used in operating activities	(6,191,003)	(4,312,657)

21. Earnings per share

	Consolidated 2023 $	Consolidated 2022 $
Loss after income tax attributable to the Owners of Prescient Therapeutics Limited	(7,004,501)	(5,117,176)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	727,527,496	647,801,199
Weighted average number of ordinary shares used in calculating diluted earnings per share	727,527,496	647,801,199
	Cents	**Cents**
Basic losses per share	(0.96)	(0.79)
Diluted losses per share	(0.96)	(0.79)

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”.

21. 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.

22. 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:

2023

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired / Forfeited	Balance at the end of the year
20/11/2018	18/12/2022	$0.1016	2,000,000	-	(641,711)	(1,358,289)	-
26/04/2019	02/05/2023	$0.0663	4,723,333	-	(1,505,106)	(3,218,227)	-
23/05/2019	03/06/2023	$0.0628	200,000	-	-	(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
11/05/2023	09/05/2027	$0.1309	-	1,415,000	-	-	1,415,000
			37,338,333	1,415,000	(2,146,817)	(4,776,516)	31,830,000
Weighted average exercise price			$0.1507	$0.1309	$0.0769	$0.0858	$0.1660

22. Share-based payments (continued)

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
Weighted average exercise price			$0.1307	$0.3915	$0.0422	$0.0086	$0.1507

Set out below are summaries of the unlisted options granted during the year ended 30 June 2023.

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
11/05/2023	09/05/2027	$0.0880	$0.1309	95.740%	-	3.500%	$0.054

The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.82 year (2022: 2.35 years).

Share loan plan
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. A total of 6,000,000 shares were issued under LFS in prior years and the remaining 2,000,000 shares expired on 30 November 2021. There is no remaining amount of LFS to exercise as of 30 June 2023. 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.

As at 30 June 2023, 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. There has been no change since 30 June 2022.

The Loan Funded Share arrangement is between the Company and a related party of Mr Steven Yatomi-Clark. See note 17 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:

22. Share-based payments (continued)

	Consolidated 2023	Consolidated 2022
Options expense related to directors and employees	463,650	850,414
Loan funded shares expense	-	33,348
Total share based payment	463,650	883,762

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.

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.

23. Events after the reporting period

No matter or circumstance has arisen since 30 June 2023 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.

Prescient Therapeutics Limited
Directors' declaration
30 June 2023

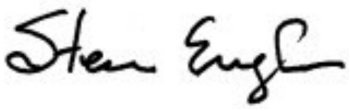
In the Directors' opinion:

- 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 2023 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

24 August 2023

William Buck
ACCOUNTANTS & ADVISORS

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 subsidiaries (the Group)), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit and 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 2023 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 2023 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 2023; – 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; 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 2023, 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

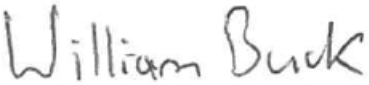
We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of Prescient Therapeutics Limited, for the year ended 30 June 2023, complies with section 300A of the *Corporations Act 2001*.

William Buck
ACCOUNTANTS & ADVISORS

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 Audit (Vic) Pty Ltd
ABN 59 116 151 136

R. P. Burt
Director
Melbourne, 24 August 2023

Prescient Therapeutics Limited
Shareholders information
30 June 2023

The shareholder information set out below was applicable as at 7 August 2023.

Distribution of equitable securities

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

	Ordinary shares	
	Number of holders	% of total shares issued
1 to 1,000	2,547	0.03
1,001 to 5,000	788	0.33
5,001 to 10,000	865	0.87
10,001 to 100,000	2,731	13.75
100,001 and over	1,334	85.02
	8,265	100.00
Holding less than a marketable parcel	3,580	0.54

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	19,425,332	2.41
CITICORP NOMINEES PTY LIMITED	11,562,368	1.44
JEKL HOLDINGS PTY LTD <KITTEL PROPERTY A/C>	9,500,000	1.18
MR ANDREW MORRISON STEWART	9,233,176	1.15
MR ANTHONY SHANE KITTEL & MRS MICHELE THERESE KITTEL <KITTEL FAMILY SUPER A/C>	9,021,428	1.12
DR GAVIN JAMES SHEPHERD & MRS CATHERINE SHEPHERD <TPJ SUPERANNUATION FUND A/C>	8,000,000	0.99
BNP PARIBAS NOMS PTY LTD <DRP>	6,214,909	0.77
GAVNCATH PTY LTD <SHEPHERD INVESTMENT A/C>	6,050,000	0.75
MR DAVID KENLEY <KENLEY SUPER PLAN A/C>	5,828,121	0.72
BOYCECORP PTY LTD <BOYCECORP DISCRETIONARY A/C>	5,809,400	0.72
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	5,791,506	0.72
MR STEVEN YATOMI-CLARKE	5,790,647	0.72
MR MADOC TIONG	5,550,000	0.69
MR RICHARD THOMAS HAYWARD DALY & MRS SARAH KAY DALY <THE DALY FAMILY SUPER A/C>	4,898,738	0.61
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	4,727,877	0.59
DOSSMAN PTY LTD	4,682,077	0.58
MR CLINTON CRAIG HOPPER	4,632,798	0.58
DR ROSAMUND JULIAN BANYARD & MR PHILLIP STANLEY HOLTEN <R BANYARD SUPER FUND A/C>	4,473,570	0.56
DR VINCENT WILLIAM FITZGERALD & MRS PENELOPE FITZGERALD <FITZGERALD SUPER FUND A/C>	4,080,518	0.51
GOLDEN EGGPLANT PTY LTD <GOLDEN EGGPLANT S/F A/C>	3,816,807	0.47
	139,089,272	17.27

Prescient Therapeutics Limited
Shareholders information
30 June 2023

Unquoted equity securities

	Number on issue	Number of holders
Options over ordinary shares issued	31,830,000	17

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 2023 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 Thursday, 16 November 2023. 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 Thursday, 5 October 2023. Any nominations must be received in writing no later than 5.00pm (Melbourne time) on Thursday, 5 October 2023 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.