



ASX Release

Receipt of R&D Tax Rebate

Melbourne, Australia - (2 November 2016) – Clinical-stage oncology company Prescient Therapeutics Limited (ASX: **PTX**) is pleased to advise that the Company has received its R&D Tax Incentive rebate for the 2015/2016 financial year amounting to \$644,827. The R&D Tax Incentive is an Australian Government program under which companies receive cash refunds for 45% of eligible expenditure on research and development.

This amount was accounted for in the Company's 2016 Annual Financial Report as a receivable and will be reflected in the Company's December 2016 Appendix 4C.

ENDS

About Prescient Therapeutics Limited (PTX)

PTX is a clinical stage oncology company developing novel compounds that show promise as potential new therapies to treat a range of cancers that have become resistant to front line chemotherapy.

PTX's lead drug candidate PTX-200 inhibits an important tumor survival pathway known as Akt, which plays a key role in the development of many cancers, including breast and ovarian cancer, as well as leukemia. Unlike other drug candidates that target Akt inhibition through the ATP binding site, PTX-200 has a novel mechanism of action, through PH domain binding, that specifically inhibits Akt, with less likely side effects. This highly promising compound is now the focus of three current clinical trials.

The first trial, soon to commence, is a Phase Ib/II trial evaluating PTX-200 as a new therapy for relapse and refractory Acute Myeloid Leukemia, being conducted at Florida's H. Lee Moffitt Cancer Center (Moffitt) and Yale Cancer Center (Yale) in New Haven, Connecticut under the leadership of Principal Investigator Professor Jeffrey Lancet, MD.

PTX is also conducting a Phase Ib/II study examining PTX-200 in breast cancer patients at the prestigious Montefiore Cancer Center in New York and the Moffitt. The third trial is a Phase Ib/II trial of PTX-200 in combination with current standard of care is also underway in patients with recurrent or persistent platinum resistant ovarian cancer at the Moffitt.

PTX's second novel drug candidate, PTX-100, is a first in class compound with the ability to block an important cancer growth enzyme known as geranylgeranyl transferase (GGT). It also blocks the Ral and Rho circuits in cancer cells which act as key oncogenic survival pathways, leading to apoptosis (death) of cancer cells. PTX-100 was well tolerated and achieved stable disease in a Phase I trial in advanced solid tumors.

Further enquiries:

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