

**ASX/Media Release**

**30 September 2010**

## **PRIMA BIOMED ANNOUNCES PLANS TO LIST ON NASDAQ**

Australian healthcare company Prima BioMed Ltd (ASX: PRR) (Prima) is pleased to announce plans to list on the NASDAQ Global Market (NASDAQ) in the United States.

Subject to approval by NASDAQ of Prima's listing application, the Company will have dual listings of its securities on both the Australian Securities Exchange (ASX) and NASDAQ. Post the NASDAQ listing it is anticipated that there will be one NASDAQ share for every 30 Prima ASX-listed shares.

The Company advises it is in the process of lodging the requisite 20-F Form with the United States Securities Exchange Commission, and it anticipates a response from the US regulator in 60-90 days.

Prima's proposed NASDAQ listing will be a Level II ADR compliance listing, and is being managed by Bank of New York Mellon and US broking house National Securities Corporation.

The aim of the NASDAQ listing is to provide a listed structure that will better meet the needs of both the Company's Australian and US investor bases, and to provide increased liquidity for Prima BioMed securities. NASDAQ is the largest electronic screen-based equity securities trading market in the US.

Commenting on the proposed NASDAQ listing Prima Biomed Managing Director Martin Rogers said: "The proposed NASDAQ listing comes at a time of significant developments with our core cancer treatment product, the CVac™ ovarian cancer vaccine. We have recently commenced patient recruitment for our Phase IIb Trial with the FDA, received Orphan Drug Designation from the FDA and are well underway with preparations for a Phase III Trial in Europe, to commence in 2011. The timing of the NASDAQ listing offers US investors an outstanding opportunity to share in this growth phase of the Company."

National Securities Corporation head of Investment Banking Jonathan Rich said: "We are delighted to have the opportunity to work with Prima Biomed on their NASDAQ listing. With the strong demand for Prima from US investors and the strength of the US biotech and healthcare investment market, the listing represents a natural progression for the company. Prima is extremely well positioned to be at the forefront of cancer immunotherapy development companies, and it is a market sub-sector which has enormous upside potential."

**ENDS**

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**About NASDAQ**

The NASDAQ Stock Market, known as 'NASDAQ', is an American stock exchange. It is the largest electronic screen-based equity securities trading market in the US. Approximately 3,200 companies are listed on NASDAQ. Of these, 335 are non-US companies, and they come from 35 different countries representing all industry sectors.

**About Prima BioMed**

Prima BioMed is an ASX listed Australian health care company. The Company is focused on technologies in the fields of cancer immunotherapy and immunology.

Prima's lead product is the CVac™ ovarian cancer therapy treatment. It has completed two successful clinical trials and is progressing toward eventual commercialisation in the United States, Australia, Europe, and globally.

The Company's broader, long term goal is to develop commercial cancer treatment technologies and programs for global markets.

**About CVac™ Ovarian Cancer Treatment**

CVac™ is Prima BioMed's lead product. It is of key importance as there is a large unmet medical need for new treatments for ovarian cancer which has a very high morbidity rate. CVac™ is a maintenance therapy administered post-surgery and post-chemotherapy to delay relapse and control metastases.

There are currently no products available as maintenance based therapies for ovarian cancer and the global market for ovarian cancer therapeutics was valued at US\$2.1b in 2007 and is expected to total US\$3.6b by 2010.

Regulatory approval and commercialisation of CVac™ is the core focus for Prima.