

3rd quarter results for FY 2013

(period ended 31 March 2013)

Supplemental information to management discussion
April 24, 2013



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Highlights of the 3rd Quarter

- Start of CANVAS trial of CVac in Europe
- EUR 3.8 million grant to support CVac development from the Saxony Development Bank (Germany) co-funds:
 - Phase 2 pilot trials in additional cancer targets
 - Manufacturing optimization programs
 - Additional immune monitoring
- Departure of Neil Frazer, Chief Medical Officer:
 - Continue as a consultant through December 31
- Announced SPP and option entitlement offer

R&D Update

- CAN-003: upcoming data for all 63 patients:
 - Final immune monitoring data in 3rd quarter of CY 2013
 - Final PFS and initial OS data in 4th quarter of CY 2013
- CAN-004 (CANVAS) – controlled roll-out continues:
 - 31 cell collection centers activated and eligible to receive patients for the trial, up from 22 last quarter
 - 30 clinical centers activated and allowed to recruit patients, up from 26 sites
 - 43 patients have consented to participate & screened; 32 patients met study criteria and randomized
 - Seven patients have doses confirmed; 2 patients at dose 4 of the 6 treatments

Clinical Leadership Update

- Two new consultants added to the clinical leadership team (announced after end of quarter):
 - Holbrook Kohrt, MD, PhD - Instructor of Medicine, Division of Oncology, Stanford University School of Medicine; PhD in clinical trial design & tumor immunology
 - Pamela Klein, MD - Founder & President of PMK BioResearch; track record in oncology development at Intellikine, Genentech & National Cancer Institute
- Strong experience in immunotherapy & biologics as well as oncology clinical development

Financial results for the Quarter ended 31 March 2013*

Net cash outflow for the quarter:

A\$ 2.86 million

Net cash outflow for first three quarters of FY:

A\$ 12.8 million

Cash from R&D tax incentive & grant reimbursements:

A\$ 1.54 million

Cash & term deposits at end of quarter:

A\$ 25.17 million

Projected loss for FY 2013:

A\$ 20 million

*according to International Financial Reporting Standards (IFRS).
Results to be read in conjunction Appendix 4C published in compliance
with ASX listing rules.

Capital raising - SPP

- Share purchase plan open to shareholders of record (Australian and New Zealand shareholders only) on 28th of March 2013;
- Closing date of SPP: 10th of May
- Goal to raise about A\$ 15 million
- Details announced to ASX and sent via post
- For questions, contact BoardRoom:
 - 1300 737 760 (within Australia)
 - +61 2 9290 9600 (outside Australia)
- Eligible shareholders may invest up to A\$ 15,000
- Price will be the 10-day VWAP prior to the date New Shares issued on 17 May 2013 less 5% discount

Capital raising – Options Entitlement

- Announced a planned options entitlement offer
- Details will be made available in a prospectus
- Plan to offer to Australian & New Zealand shareholders on the record date for the Entitlement Offer which is expected to be 21 May 2013
- Purchase price planned for A\$ 0.02 per option (entitled to one option for every four shares) with a four year expiration and A\$ 0.20 exercise price
- Entitlement is not transferable
- Purchased options expected to trade on ASX

Extraordinary General Meeting

- Directors would like to participate in SPP up to their maximum allowable entitlement
- EGM announced for 16th of May 2013
- Request for shareholder approval to allow a placement to directors of up to A\$ 2 million of Prima shares at the same terms as the SPP in the event of an SPP shortfall

Use of funds

- Co-fund three phase 2 trials of CVac in additional cancer indications and continue our ongoing clinical programs in ovarian cancer
- Continue CVac manufacturing optimization to move toward our goal of a commercially successful and global product manufacturing platform
- Provide general working capital for the Company and add security to our balance sheet