

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme Prima BioMed Ltd
 ACN/ARSN 009 237 889

1. Details of substantial holder (1)Name JPMorgan Chase & Co. and its affiliatesACN (if applicable) NAThe holder became a substantial holder on 29/May/2015**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary	153,712,260	153,712,260	8.92%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (6)	Class and number of securities
J.P. Morgan Clearing Corp	Rehypothecation of client securities under a Prime Brokerage Agreement	146,443,260 (Ordinary)
J.P. Morgan Clearing Corp	Holder of securities subject to an obligation to return under a securities lending agreement	7,269,000 (Ordinary)

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
J.P. Morgan Clearing Corp	CANACCORD GENUITY INC HOUSE	Various clients and custodians	74,649,630 (Ordinary)
J.P. Morgan Clearing Corp	CANACCORD GENUITY INC HOUSE	CANACCORD GENUITY INC HOUSE	7,269,000 (Ordinary)
J.P. Morgan Clearing Corp	Citicorp Nominees Pty Limited	Various clients and custodians	71,793,630 (Ordinary)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Appendix				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

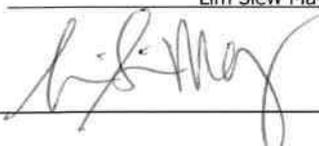
Name and ACN (if applicable)	Nature of association
J.P. Morgan Clearing Corp	Subsidiary of JPMorgan Chase & Co.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York, New York, NY, NY, 10017, United States
J.P. Morgan Clearing Corp	Three Chase MetroTech Center, Brooklyn, Kings, NY, NY, 11245, United States

Signature

Print name Lim Siew May capacity JPMorgan Chase Bank, N.A.
Sign here  date 2/June/2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and

accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

For Period between 30 Jan 15 to 29 May 15 (AU000000PRR9)							Appendix
Transaction Date	Entity	Instrument	Type of transaction	Ccy	Price	Consideration	Quantity
30-Jan-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	Borrow	-	-	-	133,000
26-Feb-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	Borrow-return	-	-	-	(133,000)
20-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	Borrow	-	-	-	111,000
21-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	Borrow-return	-	-	-	(111,000)
26-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	On lend	-	-	-	653,100
27-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	Borrow	-	-	-	279,000
27-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	On lend	-	-	-	5,623,890
28-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	Borrow	-	-	-	6,990,000
28-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	On Lend -return	-	-	-	(3,270,990)
29-May-15	J.P. Morgan Clearing Corp	PRIMA BIOMED LTD	On lend	-	-	-	143,437,260

Appendix: Prescribed information pursuant to prime broking arrangement disclosed under the substantial shareholding notice filed with ASX.

Date:	2 June 2015
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Company's name:	AU000000PRR9
ISIN:	PRIMA BIOMED LTD
Date of change of relevant interests:	29 MAY 2015

Schedule					
Type of agreement	Institutional Account Agreement				
Parties to agreement	<p>J.P. Morgan Clearing Corp., for itself and as agent and trustee for the other J.P. Morgan Entities and TD AMERITRADE CLNG INC, TRADESTATION SECURITIES (herein referred to as "JPMCC").</p> <p>"J.P. Morgan Entities" means, as the context may require or permit, any and all of JPMSL, JPMorgan Chase Bank, N.A., J.P. Morgan Clearing Corp., J.P. Morgan Securities LLC., J.P. Morgan Markets Limited, J.P. Morgan Securities Australia Limited, J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities Japan Co., Ltd and J.P. Morgan Prime Nominees Limited and any additional entity notified to the Company from time to time.</p>				
Transfer date	<table border="1"> <thead> <tr> <th><u>Date</u></th> <th><u>Quantity</u></th> </tr> </thead> <tbody> <tr> <td>29 May 2015</td> <td>7,269,000</td> </tr> </tbody> </table>	<u>Date</u>	<u>Quantity</u>	29 May 2015	7,269,000
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29 May 2015	7,269,000				
Holder of voting rights	JPMCC is the holder of the voting rights from the time at which it exercises its right to borrow. Notwithstanding this, please note that the Company has the right to recall equivalent securities if it wishes to exercise its voting rights in respect of the securities.				
Are there any restriction on voting rights	Yes.				
If yes, detail	JPMCC will not be able to exercise voting rights in circumstances where the Company has recalled equivalent securities from JPMCC before the voting rights have been exercised. In these circumstances, JPMCC must return the securities to the Company and the Company holds the voting rights.				

Scheduled return date (if any)	N/A. There is no term to the loan of securities.
Does the borrower have the right to return early?	Yes.
If yes, detail	JPMCC has the right to return all and any securities or equivalent securities early at any time.
Does the lender have the right to recall early?	Yes.
If yes, detail	The Company has the right to recall all or any equivalent securities on demand.
Will the securities be returned on settlement?	Yes. Settlement of the loan will occur when JPMCC returns equivalent securities to the Company. There is no term to the loan of securities.
If yes, detail any exceptions	

Statement by J.P. Morgan Clearing Corp.:

If requested by the Company to whom the prescribed form must be given, or if requested by ASIC, J.P. Morgan Clearing Corp. will give a copy of the Institutional Account Agreement to the Company or ASIC.