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September 2020 Quarterly Update and Appendix 4C

Quarter highlights

- $13.5 million (before costs) capital raise supported by current and new investors sees the Company well-funded across all programs
- Two targeted cancer programs continue to advance through the clinic
- Two assets selected for priority SARS-CoV-2 antiviral drug tests by Doherty Institute
- Research partnership with highly respected Peter MacCallum Cancer Centre
- Strategic review for OmniCAR underway for next-generation CAR-T therapies

MELBOURNE Australia, 20 October 2020 – Clinical-stage targeted oncology company Prescient Therapeutics Limited (ASX: PTX) today reported its September 2020 quarter results and operating highlights and financial results.

The quarter was one of the most significant in the growth of the Company to date.

Financial position

Following the successful capital raising in August, which raised $13.5 million (approximately $12.7 million net of costs), Prescient ended the quarter with a cash balance of $18.6 million. In addition to costs of the offer, other notable expenses during the period related to clinical trial activity. Prescient has a solid foundation and resources to deliver on its ambitious development objectives.

The oversubscribed share purchase plan and placement to new and existing institutional investors reflected deep support in the market for Prescient's assets and growth strategy as well as confidence in the Board and management team.

Capital raised will be deployed towards advancing Prescient's pipeline of targeted therapies, cell therapy enhancements and revolutionary next-generation universal CAR-T anti-cancer platform technology.

The expansion of the Company's pipeline and clinical activities will see a corresponding increase in expenditures. Cash outflows for the quarter were $1.43 million, up from the previous period.

Prescient expects an increase in activities as important pre-clinical research on its universal CAR-T platform commences. Payments made to related parties of the entity and their associates amounted to $140,000, comprising of payments for remuneration of executive and non-executive directors, including on-costs for the quarter.

The Company anticipates receipt of an R&D tax refund in the December quarter of approximately $1.03 million, and continues to manage its resources prudently.

All clinical programs recruiting to schedule

During the quarter, Prescient's foundational assets had ongoing clinical progress, with PTX-100 and PTX-200 clinical studies continuing to recruit patients with no signs of material safety, toxicity or tolerability issues.

First-in class Ras pathway inhibitor PTX-100 advanced to a dose of 2,000 mg/m^2 following successful completion of the first and second cohort of patients receiving lower doses. The Principal Investigator was encouraged by follow-up analyses of patients in the first cohort at 500 mg/m^2 which revealed one patient with a partial response and another patient with stable disease.

The basket study in patients with several different cancers seeks to determine the safety, dose regimen and treatment schedule of PTX100 as a single agent, in cancers where Ras and RhoA mutations are prevalent. Global interest in the program is driven by the fact that although these two mutations are present in multiple cancers, there is currently no approved therapy able to address the urgent needs of patients with these cancers.

At the same time, the Phase 1b study of PTX-200 and chemotherapy in patients with acute myeloid leukemia successfully completed the first cohort at 25 mg/m^2 with no dose limiting toxicities observed. The study is now recruiting at the next dose level of 35 mg/m^2 PTX-200 and the Company looks forward to providing updates in coming quarters.

Two new collaborations with world leaders

In July, two Prescient assets were selected by Australia's respected Peter Doherty Institute for Infection and Immunology in Melbourne as candidates for Australia's national SARS-CoV-2 antiviral testing program.

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Prescient has filed new patent applications to protect the intellectual property generated by this process, and any new intellectual property generated during the testing will also belong to Prescient. The Doherty Institute is conducting the testing for this program.
While Prescient's main focus is on advancing its anti-cancer clinical pipeline, the Company is honoured to contribute to this important effort. Doherty Institute's latest expectation is for initial results to be available in November.

In August Prescient announced the start of a significant research collaboration with the Peter MacCallum Cancer Centre in Melbourne to advance several promising new personalised cancer therapies, including CAR-T technologies. The collaboration is led by Professor Phil Darcy, a world leader in this area who also joined Prescient's Scientific Advisory Board.

CAR-T cell therapy takes a patient's T cells – important cells in the blood that protect the body from infection and disease – and reprograms them as a personalised treatment that can detect and destroy cancer cells. The goal of Prescient's Cell Therapy Enhancement programs is to produce new technologies that complement and significantly enhance existing CAR-T approaches currently used by clinicians to treat cancer patients.

Outlook

Prescient's focus is to move as quickly as possible to take full advantage of its leadership in the most promising areas of targeted cancer to create long-term shareholder value. Management is supported and guided by significant and consistent support from the Board and world-class scientific advisers.

The Company remains focused on continuing to deliver on critical development milestones and looks forward to detailing the clinical strategy to develop the OmniCAR platform in the coming quarter.

The Company sincerely thanks all its shareholders and collaborators for their ongoing support of the collective goal to give medical professionals everywhere effective new treatments for cancer patients.

– Ends –

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About Prescient Therapeutics Limited (Prescient)

Prescient Therapeutics is a clinical stage oncology company developing personalised medicine approaches to cancer, including targeted and cellular therapies.

Cell Therapies

OmniCAR: is a universal immune receptor platform enabling controllable T-cell activity and multi-antigen targeting with a single cell product. OmniCAR's modular CAR system decouples antigen recognition from the T-cell signalling domain. It is the first universal immune receptor allowing post-translational covalent loading of binders to T-cells. OmniCAR is based on technology licensed from Penn; the SpyTag/SpyCatcher binding system licensed from Oxford University; and other assets.
The targeting ligand can be administered separately to CAR-T cells, creating on-demand T-cell activity post infusion and enables the CAR-T to be directed to an array of different tumour antigens.
OmniCAR provides a method for single-vector, single cell product targeting of multiple antigens simultaneous or sequentially, whilst allowing continual re-arming to generate, regulate and diversify a sustained T-cell response over time.

Cell Therapy: Prescient has several other initiatives underway to develop new cell therapy approaches.

Targeted Therapies

PTX-100 is a first in class compound with the ability to block an important cancer growth enzyme known as geranylgeranyl transferase-1 (GGT-1). It disrupts oncogenic Ras pathways by inhibiting the activation of Rho, Rac and Ral circuits in cancer cells, leading to apoptosis (death) of cancer cells. PTX-100 is believed to be the only RhoA inhibitor in the world in clinical development. PTX-100 is currently in a PK/PD basket study of hematological and solid malignancies, focusing on cancers with Ras and RhoA mutations. In a previous Phase 1 trial in advanced solid tumours, PTX-100 was well tolerated and achieved stable disease.

PTX-200 is a novel PH domain inhibitor that inhibits an important tumour 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 which are non-specific kinase inhibitors that have toxicity problems, PTX-200 has a novel mechanism of action that specifically inhibits Akt whilst being comparatively safer. This highly promising compound has encouraging Phase 2a data in HER2-negative breast cancer; Phase 1b/2 in relapsed and refractory AML and Phase 1b in recurrent or persistent platinum resistant ovarian cancer.

COVID-19 Therapies

Two assets are being assessed by the Doherty Institute for antiviral activity against SARS-CoV-2, the virus that causes COVID-19 disease.

Find out more at ptxtherapeutics.com, or connect with us via Twitter @PTX_AUS and LinkedIn.

The Board of Prescient Therapeutics Limited has approved the release of this announcement.

For more information please contact:

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Supplemental COVID-19 Risk Factors

Please see our website : Supplemental COVID-19 Risk Factors

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

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Name of entity

Prescient Therapeutics Limited

ABN	**Quarter ended ("current quarter")**
56 006 569 106	30 September 2020

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) research and development	(839)	(839)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(131)	(131)
	(f) administration and corporate costs	(507)	(507)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	10	10
1.5	Interest and other costs of finance paid	(3)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	38	38
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,432)**	**(1,432)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	13,546	13,546
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(837)	(837)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**12,709**	**12,709**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,357	7,357
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,432)	(1,432)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	12,709	12,709
4.5	Effect of movement in exchange rates on cash held	(19)	(19)
4.6	**Cash and cash equivalents at end of period**	**18,615**	**18,615**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	5,615	3,857
5.2	Call deposits	13,000	3,500
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**18,615**	**7,357**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	140
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,432)
8.2	Cash and cash equivalents at quarter end (item 4.6)	18,615
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	18,615
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	**13**

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

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Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 20 October 2020

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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