



Prana Announces that New York Academy of Sciences eBriefing available online

'Targeting Metals in Alzheimer's and Other Neurodegenerative Diseases' Symposium

Melbourne – January 30, 2013; Prana Biotechnology (NASDAQ:PRAN; ASX:PBT) today announced that the New York Academy of Sciences eBriefing which provides information and video footage of the symposium which took place on November 29th titled "Targeting Metals in Alzheimer's and Other Neurodegenerative Diseases" is now available for viewing by the public by going to: www.nyas.org/MetalsandAD-eB. The eBriefing features multimedia presentations of speakers' slides and audio, written meeting summary, and links to related resources.

Dr. Rudy Tanzi, the Joseph P. and Rose F. Kennedy Professor of Neurology at Harvard University and Prana's Chief Scientific Advisor, and Dr. Robert Cherny, Prana's Head of Research, are featured in the eBriefing. The presentations explore in depth the causative events leading to the neuropathology that drives Alzheimer's disease, Parkinson's disease and Huntington disease. This symposium examined how these findings led to the discovery of small molecules designed to restore the balance of transition metals in the brain that are critical for neuronal function, reduce the accumulation of aggregated target proteins, and could have a disease-modifying effect. A review of Prana's PBT2 clinical history is also presented.

According to Geoffrey Kempler, Chairman of Prana, "We are pleased to make available to the public the eBriefing of the Symposium which recently took place at the New York Academy of Sciences. We believe it provides a clear synopsis and overview of the potential of Prana's PBT in treating Alzheimer's and Huntington diseases." Recently, Prana announced that it has completed enrollment in its ongoing 6 month Phase 2 trial in Huntington patients and 12-month Phase 2 trial in Alzheimer's disease patients.

Dr. Tanzi said, 'As more and more scientists in the Alzheimer's field generate data on the role of metals in neurodegenerative disease, we are becoming increasingly optimistic about the prospects for Prana's trials. Elucidation of new Alzheimer's genes continues to support the excessive accumulation of the amyloid beta protein in the brain as the triggering event for this devastating disease. Prana's therapeutic strategy for treating neurodegenerative disease involves a very different mechanism of action than that of other anti-beta-amyloid drugs, which have largely failed. In light of these failures, many in the field have deemphasized efforts to treat existing Alzheimer's patients and are focusing on prevention. I believe that PBT2 has a very good chance of success for not only helping to prevent Alzheimer's, but also for providing real benefit to the millions of existing patients in need of effective treatments".

About Prana Biotechnology Limited

Prana Biotechnology was established to commercialize research into age-related neurodegenerative disorders. The Company was incorporated in 1997 and listed on the Australian Securities Exchange in March 2000 and listed on NASDAQ in September 2002. Researchers at prominent international institutions including The University of Melbourne, The Mental Health Research Institute (Melbourne) and Massachusetts General Hospital, a teaching hospital of Harvard Medical School, contributed to the discovery of Prana's technology.

For further information please visit the Company's web site at www.pranabio.com.

About the New York Academy of Sciences

The New York Academy of Sciences is an independent, not-for-profit organization committed to advancing science, technology, and society worldwide since 1817. With 25,000 members in 140 countries, the Academy is creating a global community of science for the benefit of humanity. The Academy's core mission is to advance scientific knowledge, positively impact the major global challenges of society with science-based solutions, and increase the number of scientifically informed individuals in society at large. Visit www.nyas.org for more information on the Academy.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "intends," "hopes," "anticipates," "believes," "could," "may," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and outcomes of clinical trials of the Company's drug development program, including, but not limited to, PBT2, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to, PBT2, the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to, PBT2, that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to PBT2, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factors including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.

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