

ASX Release

15 February 2016

Steven Yatomi-Clarke Appointed CEO

Melbourne, Australia 15 January 2016: Clinical stage oncology company, Prescient Therapeutics Ltd (PTX) is pleased to advise that it has appointed Steven Yatomi-Clarke as Chief Executive Officer and Managing Director of the Company.

Steven has a distinguished career in the Australian capital markets with a particular focus on the life sciences sector, where he has played a leading role as both a corporate advisor and fund raiser to many biotechnology companies.

Educated at the University of Melbourne, where he earned a Bachelor of Science with an Honours Degree in Biochemistry and Molecular Biology, and a Bachelor Commerce majoring in Economics, he has the rare distinction of readily bridging the divide between science and commerce.

Steven leaves behind a very successful career as Director in Corporate Finance of leading Australian broker, Patersons Securities. Steven said, "I'm honoured to accept the invitation to lead PTX. The impeccable science behind our programs; the world class scientific and clinical personnel involved and the fact that our programs are already in several clinical trials with imminent catalysts made it an opportunity that was impossible to resist."

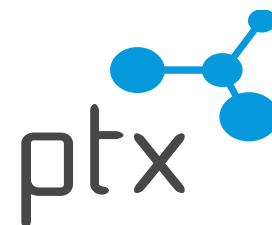
"Our drug candidates can potentially be used in a large range of treatment modalities in many different cancers. This substantially derisks our profile by giving us many shots on goal. I look forward to the challenge of driving these programs forward and informing the market of the incredible opportunities before us."

PTX Chairman, Steven Engle said, "After a broad search for the best possible leader to take PTX forward, it became very clear that Steven was the ideal candidate for the role. As a non-executive director of the Company since its founding, he understands the business strategy well, and moreover, has a deep appreciation and knowledge of our science and its application in the clinical setting. We are delighted to have him as Managing Director."

PTX Chief Scientific Officer, Professor Said Sebt said, "I have had the pleasure of working closely with Steven, especially over the past few months, and he has been instrumental in refocusing the Company's clinical strategy, operations and communicating this exciting story with the investment community. I have a high regard for his scientific and business acumen. PTX's drugs are in safe hands under his stewardship."

A summary of key terms of Steven's Agreement is set out in the Appendix to this announcement.

ENDS.



Further Inquiries:

Steven Engle

Chairman

+1 858 922 7768 (US)

Paul Hopper

Executive Director

+61 406 671 515

Rudi Michelson

Monsoon Communications

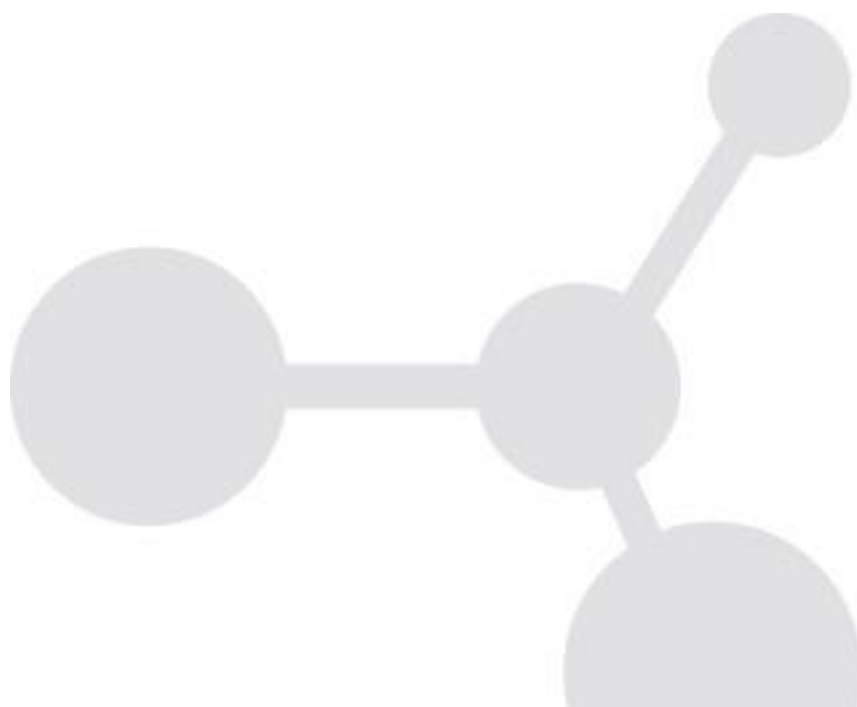
+61 3 9620 3333

About Prescient Therapeutics Limited (PTX)

PTX is a clinical stage oncology company developing novel compounds that show great promise as potential new therapies to treat a range of cancers that have become resistant to front line chemotherapy.

Lead drug candidate PTX-200 inhibits an important tumor 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. This highly promising compound is now the focus of three current clinical trials. The first is a Phase Ib/II study examining PTX-200 in breast cancer patients at the prestigious Montefiore Cancer Center in New York and at Florida's H. Lee Moffitt Cancer Center (Moffitt). A Phase Ib/II trial of the compound in combination with current standard of care is also underway in patients with recurrent or persistent platinum resistant ovarian cancer at the Moffitt. These trials are funded in part by grants from the U.S. National Cancer Institute. In addition, PTX has recently received IND allowance for a Phase Ib/II trial evaluating PTX-200 as a new therapy for Acute Myeloid Leukemia.

PTX's second novel drug candidate, PTX-100, is a first in class compound with the ability to block an important cancer growth enzyme known as geranylgeranyl transferase (GGT). It also blocks the Ral and Rho circuits in cancer cells which act as key oncogenic survival pathways, leading to apoptosis (death) of cancer cells. PTX-100 was well tolerated and achieved stable disease in a Phase I trial in advanced solid tumors.



Prescient Therapeutics Limited

Level 4, 100 Albert Road, South Melbourne, VIC Australia, 3205

ABN: 56 006 569 106 ACN: 006 569 106

www.prescienttherapeutics.com

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APPENDIX 1 – KEY TERMS OF EMPLOYMENT AGREEMENT

1. Duration of Agreement

The appointment of Steven Yatomi-Clarke as Chief Executive Officer and Managing Director is effective from 15 February 2016. The term of his employment will continue until terminated in accordance with the Agreement.

2. Remuneration

- (i) Fixed remuneration of \$310,000 (plus statutory superannuation contributions)
- (ii) Short term incentive – Mr Yatomi-Clarke will be eligible to receive a short term incentive from the Company (STI), which will be structured as a cash payment subject to achievement of relevant key financial and non-financial milestones. Mr Yatomi-Clarke's maximum entitlement to receive an STI is 30% of his Base Salary with the key milestones to be achieved by no later than 31 January 2017.
- (iii) Long term incentive – subject to shareholder and all other regulatory approvals, the Company proposes to grant the employee a loan to acquire up to 5,000,000 shares in the Company at a deemed issue price of \$0.10 (10 cents) per share with the following conditions:
 - a. within 5 business days of receiving all necessary approvals, the Employer will grant to the Employee a loan of \$125,000 for the express purpose of acquiring 1,250,000 shares at a deemed issue price of 10 cents per share.
 - b. at such time on or after the date the Employer's share price reaches a 5-day VWAP of 20 cents the Employer would, at the request of the employee, grant to the Employee a loan of \$125,000 for the express purpose of acquiring 1,250,000 Shares;
 - c. at such time on or after the date the Employer's share price reaches a 5-day VWAP of 30 cents the Employer would, at the request of the employee, grant to the Employee a loan of \$125,000 for the express purpose of acquiring 1,250,000 Shares;
 - d. at such time on or after the date the Employer's share price reaches a 5-day VWAP of 40 cents the Employer would, at the request of the employee, grant to the Employee a loan of \$125,000 for the express purpose of acquiring 1,250,000 Shares;

3. Termination of Employment

- (i) Mr Yatomi-Clarke's employment may be terminated at any time by the Company providing 6 months written notice of termination (or payment in lieu of such notice). The Company may terminate Mr Yatomi-Clarke's employment immediately in certain circumstances including serious misconduct and material breach of the Agreement.
- (ii) Mr Yatomi-Clarke may terminate his employment by providing the Company with 6 months written notice of termination.