

## ASX Announcement

### March 2020 Quarterly Update and Appendix 4C

**MELBOURNE Australia, 16 April 2020:** Clinical-stage targeted oncology company Prescient Therapeutics Limited (ASX: PTX) today reported its March 2020 quarter operating highlights and financial results.

#### Financial update

The business ended the quarter with cash reserves of A\$8.2 million. Prescient continues to manage its expenses astutely.

As previously disclosed, the Company has already taken steps to mitigate certain costs, including exploring clinical trial migration from the US to Australia and investigator sponsored studies. This decision has proven timely and management continues to look at ways to advance Prescient's important work for clinicians and cancer patients while managing the Company's resources.

Costs for the quarter included the ongoing clinical trials for PTX-200 and PTX-100 and manufacturing to ensure supply for clinical programs. Payments made to related parties of the entity and their associates amounted to \$183,000, comprising of payments for remuneration of directors, including on-costs for the quarter.

#### Operations

As stated in the Company's COVID-19 update issued to the ASX on 3 April 2020, the current pandemic has not had a material effect on the progress of Prescient's clinical development programs to date. This is in part due to the importance of continuity of treatment for cancer patients.

The PTX-200 Phase 1b study in patients with relapsed and refractory AML continues in the US, as Prescient seeks to provide new treatment options for this especially difficult patient population.

Recruitment in the Phase 1b basket study of PTX-100 at Epworth HealthCare in Melbourne in patients with haematological and solid cancers is also progressing under the leadership of Professor Miles Prince.

The Company continues its inroads into the exciting and burgeoning field of cell therapy and CAR-T, and looks forward to sharing update in due course.

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## Business Development

Notwithstanding unprecedented global disruptions, Prescient continues to work on a number of calculated and strategic initiatives designed to build on our strengths, enhance shareholder value, expand our product pipeline and confirm our leadership position in targeted oncology. Management and the Board continue to actively evaluate potential external opportunities that are complementary and strategically valuable.

## Fundamentals Still Strong

These are challenging times for many people in the community, as well as for investors. The Board reiterates that Prescient has the ingredients in place for creating significant long-term shareholder value: a strong cash balance and astute financial management; two promising clinical assets in multiple programs; led by experts who are globally recognised leaders in their respective fields.

The Board thanks shareholders for their continued support, and wishes everyone safety and health.

A copy of the Appendix 4C – Quarterly Cash Flow Report for the quarter is attached.

## Ends-

### About Prescient Therapeutics Limited (Prescient)

Prescient Therapeutics is a clinical stage oncology company developing personalised medicine approaches to cancer, including targeted and cellular 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 tumors, PTX-100 was well tolerated and achieved stable disease.

**PTX-200** is a novel PH domain inhibitor that 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. 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:

**Cell Therapy:** Prescient has several initiatives underway to develop new CAR-T therapy approaches.

Find out more at [ptxtherapeutics.com](http://ptxtherapeutics.com), or connect with us via Twitter [@PTX\\_AUS](https://twitter.com/PTX_AUS) and [LinkedIn](https://www.linkedin.com/company/ptxtherapeutics).

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

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**For more information please contact:**

Steven Yatomi-Clarke  
CEO & Managing Director  
Prescient Therapeutics Limited  
+61 417 601 440

Andrew Geddes  
CityPR  
+61 2 9267 4511

**Disclaimer and Safe Harbor Statement**

Certain statements made in this document are forward-looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are not historical facts but rather are based on the current expectations of Prescient Therapeutics Limited ("Prescient" or the "Company"), their estimates, assumptions, and projections about the industry in which Prescient operates. Material referred to in this document that use the words 'estimate', 'project', 'intend', 'expect', 'plan', 'believe', 'guidance', and similar expressions are intended to identify forward-looking statements and should be considered an at-risk statement. These forward-looking statements are not a guarantee of future performance and involve known and unknown risks and uncertainties, some of which are beyond the control of Prescient or which are difficult to predict, which could cause the actual results, performance, or achievements of Prescient to be materially different from those which may be expressed or implied by these statements. These statements are based on our management's current expectations and are subject to a number of uncertainties and risks that could change the results described in the forward-looking statements. Risks and uncertainties include, but are not limited to, general industry conditions and competition, general economic factors, global pandemics and related disruptions, the impact of pharmaceutical industry development and health care legislation in the United States and internationally, and challenges inherent in new product development. In particular, there are substantial risks in drug development including risks that studies fail to achieve an acceptable level of safety and/or efficacy. Investors should be aware that there are no assurances that results will not differ from those projected and Prescient cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Prescient only as of the date of this announcement. Prescient is not under a duty to update any forward-looking statement as a result of new information, future events or otherwise, except as required by law or by any appropriate regulatory authority.

Certain statements contained in this document, including, without limitation, statements containing the words "believes," "plans," "expects," "anticipates," and words of similar import, constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Prescient to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: the risk that our clinical trials will be delayed and not completed on a timely basis; the risk that the results from the clinical trials are not as favourable as we anticipate; the risk that our clinical trials will be more costly than anticipated; and the risk that applicable regulatory authorities may ask for additional data, information or studies to be completed or provided prior to their approval of our products. Given these uncertainties, undue reliance should not be placed on such forward-looking statements. The Company disclaims any obligation to update any such factors or to publicly announce the results of any revisions to any of the forward-looking statements contained herein to reflect future events or developments except as required by law.

This document may not contain all the details and information necessary for you to make a decision or evaluation. Neither this document nor any of its contents may be used for any other purpose without the prior written consent of the Company.

**Supplemental COVID-19 Risk Factors**

Please see our website : [Supplemental COVID-19 Risk Factors](#)

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## Appendix 4C

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

**Name of entity**

Prescient Therapeutics Limited

**ABN**

56 006 569 106

**Quarter ended ("current quarter")**

31 March 2020

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	(767)	(1,895)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(219)	(719)
(f) administration and corporate costs	(160)	(620)
(g) patent portfolio costs	-	-
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	22	58
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	1,630
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,124)</b>	<b>(1,546)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets	-	-
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	-
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
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 - Payment of principal element of lease liabilities	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	-
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	9,214	9,639
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,124)	(1,546)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	63	60
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>8,153</b>	<b>8,153</b>

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	4,653	5,714
5.2	Call deposits	3,500	3,500
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>8,153</b>	<b>9,214</b>

**6. Payments to related parties of the entity and their associates**

6.1	Aggregate amount of payments to related parties and their associates included in item 1	183
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

**Current quarter  
\$A'000**

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.*

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-
-	-

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

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- 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.

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**8. Estimated cash available for future operating activities****\$A'000**

8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,124)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	8,153
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	8,153
8.5	<b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	<b>7</b>

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

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?

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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?

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

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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: 16 April 2020

Authorised by: By the Board

## 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.