



Prana Provides Update on IMAGINE Trial and Extension Trial for Alzheimer's Disease:

Melbourne – Monday 18th November, 2013: Prana Biotechnology (NASDAQ:PRAN; ASX:PBT) has today provided an update on the IMAGINE Phase 2 trial for Alzheimer's Disease and is pleased to report that 29 patients of the 42 patients originally enrolled into the trial have now completed treatment.

The IMAGINE trial is a 12-month double-blind Phase 2 clinical trial of PBT2 in Alzheimer's patients. Patients who have completed the full 12-month term of the IMAGINE trial are eligible for participation in an open-label Extension study. All participants in the Extension study will receive a 250mg once daily oral dose of PBT2 for an additional 12 months.

So far, 24 patients (of a possible 29) have continued on to the Extension trial, with a further patient currently being screened.

The company can also report that the Data Safety Monitoring Board (DSMB) has met for the fifth and final time and, consistent with all previous safety reviews, has made no recommendations to review or alter the original IMAGINE trial protocol.

The results of the IMAGINE Phase 2 trial are expected in March 2014.

About Prana Biotechnology Limited

Prana Biotechnology was established to commercialise 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.

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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