Prana's PBT2 features as a top 10 global neuroscience project

Melbourne – Tuesday 19th November, 2013: Prana Biotechnology (ASX:PBT/ NASDAQ:PRAN), a leading innovative drug developer targeting disease modification in neurodegenerative disease, will present at The 2013 Therapeutic Area Partnerships (TAP) meeting in Boston, USA. Since launching eight years ago by Elsevier, TAP has come to be regarded as the industry's premier biopharmaceutical partnering event.

Dr Peter Smith, Prana's VP Business Development, is presenting at 11.50am on Tuesday, 19th November (US WST).

Elsevier Business Intelligence named clinical drug PBT2 as one of the Top 10 Neuroscience Projects to Watch earlier this year, following its selection by an independent panel. Each year a list is compiled to highlight compounds which address a large, unmet market, strong science and a diversity of indications.

PBT2 is a novel, best in class, agent under development for Huntington's and Alzheimer's diseases with Phase 2 clinical trial results due for both in the first quarter of 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 factions 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.

Contacts:

USA:
Vivian Chen
Grayling

T: +1 646-284-9472
Vivian.Chen@grayling.com

Australia:
Investor Relations

Rebecca Wilson
T: +61 3 8866 1216
E: rwilson@buchanwe.com.au

Media Relations

Ben Oliver
T: +61 3 8866 1233
E: boliver@buchanwe.com.au