

Prana Regains Compliance With NASDAQ Continued Listing Requirements Continues to Work Towards FDA Submission

MELBOURNE, 11th April, 2016: Prana Biotechnology Ltd (ASX PBT: NASDAQ PRAN) today announced that it has received a notice dated April 8th 2016 from the Listing Qualifications Department of NASDAQ Stock Market Inc. indicating that for the 10 consecutive business days from 24th March 2016 to 7th April 2016, the closing bid price of the Company's American Depository Shares has been \$US 1.00 per share or greater. Accordingly, the Company has regained compliance with Listing Rule 5550(a)(2) and the Company's shares will remain listed on the NASDAQ Capital Market.

The Company also announced that it continues to focus on its submission to the U.S. Food and Drug Administration to lift the partial clinical hold, which limits the development of PBT2 in the United States. The submission is well advanced, and the Company is committed to ensuring it is comprehensive and puts Prana in the strongest position to continue to develop PBT2 in the U.S. market.

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About Prana Biotechnology Limited

Prana Biotechnology was established to commercialise research into Alzheimer's disease and other major age-related neurodegenerative disorders. The Company was incorporated in 1997 and listed on the Australian Stock 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.