



PRANA TO HOLD ANALYST DAY OCTOBER 18

Melbourne, Australia – October 18, 2004: Prana Biotechnology Limited (NASDAQ: PRAN, ASX: PBT), is holding an Analyst Briefing in New York City at 2.30am Tuesday 19th October, Australian time or 12.30pm Monday 18th October, New York City time. The event will be broadcast live over the Internet.

During the session, members of Prana's management and scientific teams will discuss the causes of Alzheimer's Disease and their therapeutic implications; the role of metals and oxidation; the Prana MPAC platform; the clinical history and further development plans for PBT-1; and the overall strategy for PBT-1 and PBT-2 development.

The following Prana Biotechnology executives will present at the meeting:

- Jonas Alšenas, Chief Executive Officer
- Ross Murdoch, Chief Operating Officer
- Rudy Tanzi, Co-founding Scientist
- Ashley Bush, Co-founding Scientist
- Craig Ritchie, Clinical Advisor

Event Web cast Details

The live web cast of the event may be accessed through the Home Page of the Prana Biotechnology web site, www.pranabio.com. We recommend logging on 15 minutes early in order to register or download any necessary software. A web cast archive will also be available on the Prana site through November 19, 2004.

About Prana Biotechnology Limited

Prana Biotechnology was established to commercialize research into Alzheimer's disease and other major age-related degenerative 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 and Massachusetts General Hospital, a teaching hospital of Harvard Medical School, discovered Prana's technology.

For further information, please visit our web site at www.pranabio.com.

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Contacts:

Rebecca Christie, **Media and Investor Relations**
Buchan Consulting
+61 2 9293 2836 / 0417 382 391
rchristie@bcg.com.au

Jon Alšenas, CEO, **Prana Biotechnology Ltd.**
1-203-328-3097

Ivette Almeida, **Media Relations USA**
1-212-983-1702 ext. 209

Rachel Levine, **Investor Relations USA**
1-212-983-1702 ext. 207