



## **Prana Biotechnology Announces Management Change**

**Melbourne, Australia – June 16, 2005 – Prana Biotechnology Limited (NASDAQ: PRAN, ASX: PBT)** today announced that Dr. Jonas Alsenas has stepped down as CEO and as a Director of the Company effective immediately. Dr. Alsenas, who was appointed CEO in August 2004 and served as a director of the Company prior to his appointment, has left the company to pursue other opportunities.

A search is underway for a successor. In the meantime, Geoffrey Kempler is re-assuming the joint positions of Executive Chairman and CEO.

### **About Prana Biotechnology Limited**

Prana Biotechnology was established to commercialise 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, the Massachusetts General Hospital (a teaching hospital of Harvard Medical School), and the Mental Health Research Institute of Victoria (Australia), discovered Prana's technology.

For further information, please visit our web site at [www.pranabio.com](http://www.pranabio.com).

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