



Prana co-Founding Scientist to Present During Exciting Advancements in Alzheimer's Therapies Session at 10th International Conference on Alzheimer's Disease in Madrid

- A Total of 17 Papers Providing Further Support for the Theories on which the Prana MPAC Platform is Based will be Presented at the Conference -

Melbourne, Australia – July 18, 2006 – Prana Biotechnology Limited (NASDAQ: PRAN, ASX: PBT) today announced that Professor Ashley Bush, MD, PhD, of the Mental Health Research Institute of Victoria (Australia) and Prana co-founding scientist will present on Wednesday, July 19 a lecture during the “Hot Topics” session at the 10th International Conference on Alzheimer's Disease (ICAD) in Madrid. The “Hot Topics” session is devoted to exciting advances in Alzheimer's therapies.

In addition, a total of 17 papers providing further support of the theories on which the Prana MPAC (Metal Protein Attenuating Compound) platform is based will be presented at the conference.

ICAD 2006 is the largest gathering of Alzheimer researchers in history. Scientists from around the world will present and discuss the findings of more than 2,000 studies. As a part of the Alzheimer's Association research program, ICAD serves as a catalyst for generating new knowledge about dementia and fostering a vital, collegial research community.

At ICAD 2006, more than 5,000 researchers will share groundbreaking information and resources on the etiology, pathology and treatment of Alzheimer's disease and related disorders. The program will include 135 invited speakers, who are respected leaders and new voices in their disciplines, and more than 2,000 studies showcasing the newest treatment advances in Alzheimer's disease and steps toward prevention.

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, The Mental Health Research Institute 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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