



Prana Co-Founding Scientist Dr. Rudolph Tanzi, to Present at the 2009 Goldman Sachs Healthcare CEOs Unscripted: A View from the Top Conference

Dr. Tanzi will be a featured panel speaker on drug development for Alzheimer's Disease;

MELBOURNE, Australia – January 5, 2008 – Prana Biotechnology Limited (NASDAQ: PRAN / ASX: PBT), a biopharmaceutical company focused on the research and development of treatments for neurodegenerative disorders, today announced that Rudolph E. Tanzi, Ph.D., Co-Founding Scientist of Prana, will be a panel speaker at the 2009 Goldman Sachs Healthcare CEOs Unscripted: A View From the Top Conference in New York on Thursday, January 8, 2009.

The panel discussion on drug development for Alzheimer's Disease will begin at 12:30 p.m. EST. The Goldman Sachs Conference is being held at the Goldman Sachs Conference Center located at 32 Old Slip in New York City.

Geoffrey Kempler, CEO of Prana said, "We are pleased that Dr Tanzi has been invited to discuss PBT2 at the upcoming Goldman Sachs Conference". Dr Tanzi commented that "in my opinion, Prana possesses in PBT2 the most promising disease modifying drug candidate for Alzheimer's Disease".

Time Magazine recognises Dr Tanzi

Dr. Rudolph E. Tanzi, Ph.D., Co-Founding Scientist of Prana, has co-written a new paper describing four novel Alzheimer's genes (Bertram et al., Am. J. Hum. Genet., 2008) and has recently been named one of Time Magazine's "Top Ten Medical Breakthroughs of 2008 (#5)."

Dr. Rudolph Tanzi is the Joseph P. and Rose F. Kennedy Professor of Neurology at Harvard University, a co-founder of Prana, and a member of Prana's R&D Advisory Board.

About Prana Biotechnology Limited

Prana Biotechnology was established to commercialize 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 our 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.

Contacts:

Prana Biotechnology Limited
+61 3 9349 4906