



Prana Biotechnology to Present at the Rodman and Renshaw Annual Global Investment Conference

Melbourne, Australia – September 2, 2009: Prana Biotechnology (ASX:PBT; NASDAQ:PRAN) today announced that Geoffrey Kempler, Chairman and Chief Executive Officer, and Dr. Rudy Tanzi, Chief Scientific Officer, will present at the Rodman & Renshaw (NASDAQ:RODM) Annual Global Investment Conference in New York City on Wednesday, September 9, 2009 at the New York Palace Hotel.

Mr. Kempler, will give a presentation on Wednesday, September 9th at 3:15 p.m. in the Garrison Salon of the NY Palace Hotel. Mr. Kempler will provide an overview of the Company's drug development program and class leading library of compounds with a focus on treating Alzheimer's Disease and other major age related neurological disorders. In addition, Mr. Kempler and Dr. Tanzi will be available during the conference for investor one on one meetings.

A pre-recorded video of Prana's presentation will be available on the Rodman & Renshaw website shortly after the conference. For more information about the Rodman & Renshaw 11th Annual Global Healthcare Conference, please visit Rodman & Renshaw's website at www.rodmanandrenshaw.com.

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.

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