



*Prana Biotechnology is cited in New Scientist Magazine article entitled “Alzheimer’s Unlocked: New Keys to a Cure”*

**Melbourne – August 3, 2010:** Prana Biotechnology (NASDAQ:PRAN; ASX:PBT) today announced that Professor Rudolph Tanzi, Professor of Neurology at Harvard Medical School, co-founding scientist of Prana Biotechnology, and current member of Prana’s R&D Board, was quoted in the July 29<sup>th</sup> 2010 article in New Scientist entitled, “Alzheimer’s Unlocked: New Keys to a Cure.”

The article discusses new theories about the causes of Alzheimer’s and profiles promising new directions for therapies to combat the disease. Professor Tanzi is quoted several times and Prana’s PBT2 is mentioned as a promising drug which prevents amyloid beta from forming oligomers and breaks up plaques.

***New Scientist*** is a weekly international science magazine and website covering recent developments in science and technology for a general English-speaking audience. It is not a peer reviewed scientific journal but it is read by both scientists and non-scientists, as a way of keeping track of developments outside their own fields of study or areas of interest.

In the article, Tanzi notes that in addition to the effect of PBT2 on plaques and prevention of oligomer formation, the drug can transfer the zinc and copper trapped in plaques into neurons to help promote normal functioning of nerve cells.

The results of Prana’s Phase IIa clinical trial, previously reported in *The Lancet Neurology* (July 2008 and an erratum in July 2009), showed that patients with mild Alzheimer’s Disease treated with 250mg of PBT2, experienced an overall statistically significant improvement in Executive Function on a Neuropsychological Test Battery (NTB) within 12 weeks of treatment.

**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](http://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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