



Comprehensive Review of the Role of Metals in Alzheimer's Disease

Melbourne – 21 June 2010: Prana Biotechnology (ASX:PBT; NASDAQ:PRAN) today announced that Professor Ashley Bush, Prana's co-founding scientist and a member of the Company's R&D Advisory Board, has co-authored an article which was published in the online edition of *Progress in Neurobiology*.

Professor Bush, who is based at The Mental Health Research Institute of The University of Melbourne, Australia, said "This publication provides a comprehensive review of the literature and science on the role of metals in the pathogenesis of Alzheimer's Disease."

Progress in Neurobiology is an authoritative, peer-reviewed scientific journal, designed to help individuals keep abreast of advances in knowledge in the broad field of neurosciences through the publication of global scientific reviews by leading researchers.

The article is entitled, "Biological metals and Alzheimer's disease: Implications for therapeutics and diagnostics.", and the reference is *Prog. Neurobiol.* (2010), doi:10.1016/j.pneurobio.2010.04.003, by Duce, J.A., Bush, A.I. The review describes the importance of biochemically relevant transition metals in the brain; zinc, copper and iron and the observed changes in the distribution of these metals in the ageing brain and the brains of Alzheimer's Disease (AD) patients. The review documents the many roles of altered metal distribution or homeostasis in the AD brain including A-beta degradation, production of toxic species of A-beta and phosphorylation of tau and drug strategies targeting these metals.

Mr. Geoffrey Kempler, CEO of Prana, said, "Professor Bush's article synthesizes 20 years of published data in the field and provides an important review of the role of metals in Alzheimer's Disease for anyone wanting to better understand the potential of Prana's MPACs (Metal Protein Attenuating Compounds). This publication complements the Mechanism of Action of PBT2 Position Statement that is available on Prana's website (www.pranabio.com) to provide an understanding of the scientific basis for disease-modifying MPAC's such as Prana's PBT2, under development to treat Alzheimer's Disease.

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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