



World Congress on Huntington's learns about PBT2's Promise

MELBOURNE, Australia – September 14, 2011 – Prana Biotechnology Limited (NASDAQ: PRAN / ASX: PBT), has presented research on its planned PBT2 trial to leading scientists at the World Congress on Huntington's Disease, being held this year in Melbourne. One of Prana's scientific collaborators, Laureate Professor Colin Masters, provided the Congress with details of the similarities between Alzheimer's (AD) and Huntington's (HD) disease with a particular focus on the analogy between the pathologic mechanisms underlying both diseases. Prana is developing a new drug therapy, PBT2, which the company hopes will treat both disorders.

Prof. Masters, who is the director of the Mental Health Research Institute, provided an overview to the Congress on the role of Beta Amyloid in AD and its interaction with metals and provided a comparison to how the Huntington's Htt protein may become toxic through its interaction with metals. Prof. Masters told the Congress that PBT2 showed promise as one of the few disease modifying drugs in development for both Huntington's and Alzheimer's.

"PBT2 presents a novel and important approach to intervening in the toxic cascade of cellular degeneration that occurs in both diseases," says Prof. Colin Masters. "This is exciting, because developing therapies for this area has been quite challenging given the complexity of these diseases."

Geoffrey Kempler, Prana's executive chairman, said: "Prana's PBT2 is being increasingly recognised and accepted by those in both the Alzheimer's and Huntington's communities as a very promising potential therapy. Prof. Masters' presentation further reinforces our understanding of the links between the two diseases and the fact that patients with Huntington's Disease could receive significant benefit from PBT2. This is a very exciting time for the company."

PBT2

In a Phase IIa trial of PBT2 in mild Alzheimer's Disease, cognitive executive function was significantly improved in patients. At the conference, details showing PBT2 was able to directly restore neurons critical to cognition in mouse models were also presented. In particular it was demonstrated that PBT2 increased the number of spines on the branches (or dendrites) of neurons. Dendrites provide an important means of permitting many more neurons to interconnect with any particular neuron thereby increasing the brain's capacity to carry out learning and memory functions. In addition, positive new data with PBT2 in mouse models was presented at the conference.

"The available evidence points to PBT2 being able to restore cognition in degenerative conditions, holding promise that PBT2 will be able to confer cognitive benefit to patients with HD and AD", said Prof. Colin Masters.

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 Securities 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.

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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