



COMPANY BUSINESS ANNOUNCEMENT

Prana at the Rodman & Renshaw Techvest Global Healthcare Conference

Melbourne, Australia – May 12, 2004: Executive Chairman of Prana Biotechnology Limited (NASDAQ: PRAN, ASX: PBT), Mr Geoffrey Kempler, will today brief UK investors at the Rodman & Renshaw Techvest Global Healthcare Conference in London.

Rodman & Renshaw is a leading investment bank dedicated to emerging growth companies and was recently agent for Prana Biotechnology's US \$20 million placement to institutions and professional investors. At the conference, Mr Kempler will provide an update of Prana's scientific and commercial milestones, including forthcoming clinical trials for its MPAC technology.

About Prana

Prana's MPACs (Metal Protein Attenuating Compounds) are chemicals that bind zinc and copper, and have been shown to lower the levels of amyloid beta (and associated toxicity) in the brains of transgenic mice used as a model of Alzheimer's Disease.

Prana is a Melbourne-based biotechnology established in 1997 to commercialize research into Alzheimer's disease and other major age-related degenerative disorders (Nasdaq: PRAN; ASX: PBT). Prana's technology was discovered by the company's researchers at prominent international institutions including Massachusetts General Hospital at Harvard Medical School, the University of Melbourne and the Mental Health Research Institute in Melbourne. For more information about Prana, please visit www.pranabio.com

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