



PRANA BIOTECHNOLOGY TO PRESENT AT BIO CEO CONFERENCE

- Expert Panel to Address the Struggle Against Alzheimer's and Parkinson's Disease -

Melbourne, Australia – February 17, 2005 – Prana Biotechnology Limited (NASDAQ: PRAN, ASX: PBT), announced today that Jon Alsenas, chief executive officer, is scheduled to participate in the focus panel discussion "Biotech's Solutions to Alzheimer's and Parkinson's Disease" at the Seventh Annual BIO CEO & Investor Conference on Wednesday, February 23 at 9:30am. The Conference will be held at The Waldorf-Astoria Hotel in New York City.

The focus panel, on which Dr. Alsenas is a participant, will provide a clinical perspective on the challenges and opportunities being explored in search of a cure for Alzheimer's and Parkinson's disease. Panelists include company executives and industry experts.

The Biotechnology Industry Organization (BIO) represents more than 1,000 biotechnology companies, academic institutions, state biotechnology centers and related organisations throughout the United States and 33 other nations. The BIO CEO & Investor Conference is the largest biotechnology industry-run investor event in the world, bringing together biotechnology CEOs, investors and other key industry supporters to examine investment opportunities and issues facing the industry. For more information about the Seventh Annual BIO CEO & Investor Conference, or to register on-line, please visit <http://www.ceo.bio.org>.

The presentation will be web cast live and may be accessed through the Home Page of the Prana Biotechnology web site, www.pranabio.com. We recommend logging on 10 minutes early, at 9.20am New York time (1.20am, 24 February, Melbourne time) to register or download any necessary software.

About Prana Biotechnology Limited

Prana Biotechnology was established to commercialise research into Alzheimer's disease and other major age-related degenerative 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 and Massachusetts General Hospital, a teaching hospital of Harvard Medical School, discovered Prana's technology.

For further information, please visit our web site at www.pranabio.com.

###

This press release may contain "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the Company's business strategy and future plans of operation. Forward-looking statements involve known and unknown risks and uncertainties; both general and specific to the matters discussed in this press release. These and other important factors, including those mentioned in various Securities and Exchange Commission filings made by the Company, may cause the Company's actual results and performance to differ materially from the future results and performance expressed in or implied by such forward-looking statements. The forward-looking statements contained in this press release speak only as of the date hereof and the Company expressly disclaims any obligation to provide public updates, revisions or amendments to any forward-looking statements made herein to reflect changes in the Company's expectations or future events.

PRANA
BIOTECHNOLOGY
limited



Contact:

Investor and Media Relations

Rebecca Piercy
Buchan Consulting
Ph: 03 9866 4722