



Prana Biotechnology to Present at the Needham & Company Fourth Annual Biotechnology Conference

Melbourne, Australia – May 24, 2005 – Prana Biotechnology Limited (NASDAQ: PRAN, ASX: PBT), today announced that its Lead Clinical Advisor, Dr. Craig W. Ritchie of University College London, UK, will present at the Needham & Company Fourth Annual Biotechnology Conference at the New York Palace Hotel in New York City on Thursday, May 26, 2005, at 2:00 p.m. Eastern Time (4:00 am Melbourne time).

Dr. Ritchie's presentation will contain a scientific review of the MPAC (Metal-Protein Attenuating Compounds) theory. A live web cast of the presentation will be available on the Prana Biotechnology web site: www.pranabio.com. A web cast replay of the presentation will be archived on the Prana site through June 10, 2005.

To arrange a one-on-one meeting with Dr. Ritchie during the conference, please contact Kathy Price at The Anne McBride Company, tel. 212-983-1702, ext 212, or kprice@annemcbride.com.

The founding scientists', Professors Rudolph Tanzi and Ashley Bush, theories concerning the interaction between metals and the protein beta-amyloid in the brain are the basis of Prana's treatments for Alzheimer's and other neurodegenerative diseases.

Dr. Ritchie is heavily involved, both clinically and academically, in psychiatric disorders of late life, in particular Alzheimer's disease, Delirium and Schizophrenia. He leads an international team of investigators developing MPACs for Alzheimer's disease. He has also worked on several meta-analysis, including one of the current treatments available for Alzheimer's disease, which was recently published in the American Journal of Geriatric Psychiatry. His interest in conducting and assimilating evidence from clinical trials is based on his clinical background, having worked with elderly patients with dementia for most of his career.

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.

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