ASX ANNOUNCEMENT

REPLACEMENT APPENDIX 3B

Monday 11 February 2008, Sydney, Australia:

The attached Appendix 3B updates and replaces the Appendix 3B lodged by the Company on 18 January 2008.

For further information:

Company Enquiries	Ata Gokyildirim	0408 685 548

About Prima Biomed Ltd
Prima Biomed (ASX: PRR) is a biotechnology company based in Sydney, Australia. The Company is focused on technologies in the fields of immunology and cancer immunotherapy. Prima is focused on developing a dendritic-cell based immunotherapy targeting mucin-1 tumour expressed antigen. Prima's lead product, CVac™ has completed Phase IIa clinical development in Ovarian Cancer.

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New Issue Announcement, Application for Quotation of Additional Securities and Agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of Entity:

Prima Biomed Limited (ASX: PRR)

ABN:

90 009 237 889

We (the entity) give ASX the following information.

Part 1 - All Issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	(a) Options - new class (per pro-rata offer refer also part 2)) (b) Options - new class (per placement)
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	(a) 99,693,305 (b) 40,000,000
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	(a) Options exercisable at $0.02 on or before 31 December 2011 (b) Options exercisable at $0.02 on or before 31 December 2011

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	(a) No, upon exercise ordinary shares on same terms as listed ordinary shares will be issued. (b) No, upon exercise ordinary shares on same terms as listed ordinary shares will be issued.
5	Issue price or consideration	(a) 0.2 cents ($0.002) per option (b) 0.2 cents ($0.002) per option
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	(a) Options offered pursuant to a pro-rata non-renounceable rights offer (replacement prospectus). (b) Options offered pursuant to a placement offer (replacement prospectus).
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	(a) 11th March 2008 anticipated (b) 11th March 2008 anticipated

8 Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)

Number	+Class
299,079,913	Ordinary fully paid shares (PRR)
139,693,305	Options exercisable at $0.02 on or before 31 December 2011 (to be advised)

+ See chapter 19 for defined terms.

9 Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)

Number	**+Class**		
Amount	Exercise Price	Expiration Date	ASX Code
5,250,000	$0.20	26 February 2009	PRRAY
1,000,000	$0.30	26 February 2009	PRRAC
5,000,000	$0.12	30 September 2008	PRRAA
2,000,000	$0.125	31 December 2009	PRRAE
300,000	$0.20	06 August 2010	PRRAK
2,000,000	$0.01	20 October 2010	PRRAD

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Unchanged

Part 2 - Bonus Issue or Pro Rata Issue

11 Is security holder approval required?

No

12 Is the issue renounceable or non-renounceable?

Non-Renounceable

13 Ratio in which the +securities will be offered

1 option for every 3 shares held

14 +Class of +securities to which the offer relates

Listed options exercisable at $0.02 on or before 31 December 2011

15 +Record date to determine entitlements

29th January 2008 (5.00pm WST)

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

Yes

17 Policy for deciding entitlements in relation to fractions

Round down

18 Names of countries in which the entity has +security holders who will not be sent new issue documents

Note: Security holders must be told how their entitlements are to be dealt with.

Cross reference: rule 7.7.

None

19	Closing date for receipt of acceptances or renunciations	29th February 2008 (5.00pm WST)
20	Names of any underwriters	R M Capital Pty Ltd
21	Amount of any underwriting fee or commission	Management fee of 1% of all monies raised pursuant to the rights offer and a lodgement fee of 5% of all monies raised pursuant to the pro-rata offer.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	15th February 2008
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	18th January 2008
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

+ See chapter 19 for defined terms.

30	How do +security holders sell their entitlements *in full* through a broker?	N/A
31	How do +security holders sell *part* of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	11th March 2008

Part 3 - Quotation of Securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought	
39	Class of +securities for which quotation is sought	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	

42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

Quotation Agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.

- There is no reason why those +securities should not be granted +quotation.

- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign Here: .... Date: Monday 11th February 2008
Company Secretary

Print Name: Robert Kleine

The CFO Solution
www.thecfo.com.au
11.02.2008