

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) Ordinary Fully Paid Shares (PRR)
b) Unlisted Options
c) Ordinary Fully Paid Shares (PRR) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | a) 7,700,770
b) 1,540,154
c) 261,000 |
| 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) Pari passu with existing Ordinary Fully Paid Shares (PRR)
b) Exercisable at \$0.1944 on or before 27 October 2015
c) Pari passu with existing Ordinary Fully Paid Shares (PRR) |

+ See chapter 19 for defined terms.

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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) Yes (PRR) b) Yes, upon exercise c) Yes (PRR)						
5	Issue price or consideration	a) & b) Consideration for the repayment of \$700,000 c) \$0.02 per share						
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	a) The purpose of the issue is to repay funds provided to the Company pursuant to a Convertible Loan Agreement, details of which were announced to the market on 21 July 2009 b) Exercise of Options						
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	27 th October 2010						
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>737,032,883</td><td>Ordinary fully paid shares (PRR)</td></tr><tr><td>115,256,444</td><td>Options exercisable at \$0.02 on or before 31 December 2011 (PRRO)</td></tr></table>	Number	+Class	737,032,883	Ordinary fully paid shares (PRR)	115,256,444	Options exercisable at \$0.02 on or before 31 December 2011 (PRRO)
Number	+Class							
737,032,883	Ordinary fully paid shares (PRR)							
115,256,444	Options exercisable at \$0.02 on or before 31 December 2011 (PRRO)							

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- 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
100,000	\$0.1000	1 February 2011	PRRAB
15,000,000	\$0.0629	20 July 2014	PRRAI
1,547,988	\$0.1053	10 August 2014	PRRAM
1,766,784	\$0.1325	9 September 2014	PRRAQ
1,884,253	\$0.2231	10 October 2014	PRRAO
1,884,253	\$0.2685	9 November 2014	PRRAS
1,884,253	\$0.2360	8 December 2014	PRRAU
1,061,411	\$0.2271	12 January 2015	PRRAY
1,118,211	\$0.2345	12 February 2015	PRRAW
1,075,269	\$0.2277	18 March 2015	PRRAZ
1,076,095	\$0.2196	19 April 2015	PRRAA
2,500,000	\$0.2500	6 May 2015	PRRAC
1,055,011	\$0.2351	19 May 2015	PRRAD
1,144,726	\$0.2070	21 June 2015	PRRAE
1,722,017	\$0.1605	21 July 2015	PRRAF
1,694,915	\$0.1439	20 August 2015	PRRAK
1,741,294	\$0.1414	22 September 2015	PRRAG
1,540,154	\$0.1944	27 October 2015	TBA
39,796,634	Total		

- 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?

- 12 Is the issue renounceable or non-renounceable?

- 13 Ratio in which the +securities will be offered

- 14 +Class of +securities to which the offer relates

- 15 +Record date to determine entitlements

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

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17	Policy for deciding entitlements in relation to fractions	
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.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
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	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	

+ See chapter 19 for defined terms.

30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	
33	+Despatch date	

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)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
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:



Company Secretary

Date: Wednesday 27th October 2010

Print Name:

Phillip Hains



The CFO Solution

26/10/2010

+ See chapter 19 for defined terms.

ASX ANNOUNCEMENT

Notice Under Section 708A(5) of the Corporations Act [ASX Code: PRR]

Wednesday 27th October 2010

This notice is given under paragraph (5)(e) of section 708A of the Corporations Act.

The Following securities of the Company were issued under agreements without disclosure to investors under Part 6D.2 of the Corporations Act:

Type:	Ordinary Shares	Unlisted Options
Class/Description:	Ordinary (Fully Paid)	Exercisable at \$0.1944 on or before 27 October 2015
ASX Code:	PRR	'To be advised'
Date of Issue:	27 October 2010	27 October 2010
Number Issued:	7,700,770	1,540,154
Issue Price per Security:	\$0.0909	Nil

The Company intends to apply to Australian Stock Exchange Limited for quotation of the above shares.

As at the date of this notice, the Company has complied with:

- The provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- Section 674 of the Corporations Act.

Other information which is excluded information required to be disclosed under paragraph 708A (7) & 708A(8) of the Corporations Act	None
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For and on behalf of the Company,



Phillip Hains
Company Secretary
Prima Biomed Limited