

Corporate Action Notice

March 9, 2016

Ratio Change and Reverse Split

Prana Biotechnology Limited

DR CUSIP: 739727105 / DR ISIN: US7397271054

DR Ticker Symbol: PRAN

Ratio (DSs: Underlying Share): 1:10

BNY Mellon, at the direction of **Prana Biotechnology Limited** is announcing a ratio change on the Depositary Receipt ("DR") program from one (1) Depositary Share ("DS") representing ten (10) Ordinary shares to one (1) DS representing sixty (60) Ordinary shares.

The ratio change will result in a reverse stock split on the Prana Biotechnology Limited DSs on the basis of one (1) new DS for every six (6) old DSs held. The ordinary shares of Prana Biotechnology Limited will not be affected by this change in the DS to common share ratio.

Effective March 24, 2016, registered holders of Prana Biotechnology Limited will be required, on a mandatory basis, to surrender their DRs to BNY Mellon for cancellation and will receive one (1) "New" DS (CUSIP 739727204) for every six (6) "Old" DSs (CUSIP 739727105). Holders in the Direct Registration System and in DTC will have their DRs automatically exchanged and need not take any action. Only whole DSs will be distributed. BNY Mellon will attempt to sell any fractional DSs and distribute the cash proceeds.

Note below the timetable for the reverse stock split:

Effective date:	March 24, 2016
Old CUSIP:	739727105
Old Ratio:	1 DS: 10 Ordinary shares
Exchange Ratio:	1 "New" DS for every 6 "Old" DSs
New CUSIP:	739727204
New Ratio:	1 DS: 60 Ordinary shares

Please note: A ratio change may impact the fees payable by DR investors.

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 739727105 as of the close of business March 23, 2016.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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