

Wednesday, 30 July 2008

## Quarterly Activity Report ending 30 June 2008

ASX Release Stock Code: PRR

### Highlights

- Completing final stages of preparations for a pre-Investigational New Drug Application (pre-IND) meeting with the US Food and Drug Administration (FDA).
- EGM resolutions successfully passed
- Sale of Unmarketable Parcels of Shares process begins

During the quarter Australian cancer treatment development company Prima Biomed Limited ("Prima", "the Company") (ASX: PRR) is pleased to provide the following update on advances in its cancer treatment technologies and programs.

### Update on US FDA Pre-IND Meeting for CVac™ Cancer Treatment

Prima is pleased to announce that it is in the final stages of securing a pre-Investigational New Drug Application ("preIND") meeting with the US Food and Drug Administration ("FDA"), a major milestone towards commercialising Prima's **CVac™** ovarian cancer treatment.

Prima aims to secure the grant of a Investigational New Drug Application (IND) by the US FDA for its **CVac™** cancer treatment as part of the Company's long term strategic goal of developing commercial cancer treatment technologies and programs.

Prima has been working diligently over the last quarter on negotiations to secure US FDA approval for **CVac™** and the Company plans to announce details of the preIND meeting with the FDA in the near future.

The Board of Prima believes that the preIND meeting is a major step forward towards the commercialisation of **CVac™**, and that the commercialisation has the potential to add significant material value to the Company.

### EGM Resolutions Successfully Passed

Shareholders successfully voted for all resolutions at the EGM on 4<sup>th</sup> of June 2008 including a new constitution, which among many things provides the Company with the flexibility to introduce a facility whereby the Company may require the sale of unmarketable parcels of Company shares.

## **Sale of Unmarketable Parcels of Shares**

A facility has been setup by Tolhurst Ltd who will act as an execution-only broker on behalf of shareholders to affect any sales of shares of unmarketable parcels.

The cost to the Company in administrating small shareholdings and in providing annual reports, notices of meetings and other information to its shareholders is considerable. In order to reduce this cost Prima will sell shares under an Unmarketable Parcel Sale Facility executed by Tolhurst Ltd.

## **Corporate Development**

Prima will update the market as further information becomes available, and it is the consistent commitment of the board and management to take every opportunity to generate and maximize wealth for the company and its investors.

The company intends principally to do this via the pursuit of a US FDA IND for **CVac™** and successful partnering of the future clinical trials.

For further information please contact

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## **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.

For further information, visit [www.primabiomed.com.au](http://www.primabiomed.com.au)

*This release may contain forward-looking statements. Various factors could cause actual results to differ materially from those projected in forward-looking statements, including those predicting the timing and results of clinical trials, interpretation and implications of such results, availability or adequacy of financing, the sales and marketing of commercial products or the efficacy of products. Although the Company believes that the forward - looking statements contained herein are reasonable, it can give no assurance that the Company's expectations are correct. All forward - looking statements are expressly qualified in their entirety by this cautionary statement.*

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ABN: 90 009 237 889

## Appendix 4C – 4th Quarter

### Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

Prima Biomed Limited

ABN

90 009 237 889

Quarter ended ("current quarter")

30<sup>th</sup> June 2008

#### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) staff costs	(173)	(732)
(b) advertising and marketing	(8)	(8)
(c) research and development	(59)	(296)
(d) leased assets	-	-
(e) other working capital	(127)	(578)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	14	47
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - grants received	-	-
<b>Net operating cash flows</b>	<b>(353)</b>	<b>(1,567)</b>

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	(353)	(1,567)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:	-	-
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:	-	-
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	-	-
<b>1.14 Total operating and investing cash flows</b>	<b>(353)</b>	<b>(1,567)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	(8)	2,180
1.16 Transfer of shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other - capital raising costs	(18)	(187)
<b>Net financing cash flows</b>	<b>(26)</b>	<b>1,993</b>
<b>Net increase (decrease) in cash held</b>	<b>(379)</b>	<b>426</b>
1.21 Cash at beginning of quarter/year to date	1,477	672
1.22 Exchange rate adjustments to item 1.20	-	-
<b>1.23 Cash at end of quarter</b>	<b>1,098</b>	<b>1,098</b>

+ See chapter 19 for defined terms.

**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	115
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Directors' fees and consulting fees at normal commercial rates
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**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material affect on consolidated Assets and liabilities but did not involve cash flows

During the quarter the company issued 2,666,666 shares (PRR) to consultants as consideration for research and public relations services and 3,333,333 shares to the Company Secretary, Mr Phillip Hains, as consideration for secretarial and accounting services. The Company also issued 30,000,000 listed options (PRRO) to Directors as an incentive. These options are exercisable at \$0.02 on or before 31 December 2011.
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2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

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+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

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**Financing facilities available**

*Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	175	89
4.2 Deposits at call	923	1,388
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.22)	1,098	1,477

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

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+ See chapter 19 for defined terms.

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: \_\_\_\_\_  
Company secretary

Date: Wednesday 30th July 2008

Print name: Robert Kleine

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## Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
  - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
  - 9.2 - itemised disclosure relating to acquisitions
  - 9.4 - itemised disclosure relating to disposals
  - 12.1(a) - policy for classification of cash items
  - 12.3 - disclosure of restrictions on use of cash
  - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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