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**PRIMA BIOMED COMPLETES POSITIVE US FDA preIND MEETING FOR
CVac™ CANCER TREATMENT**

Australian cancer treatment development company Prima BioMed Ltd (**Prima**) (ASX: PRR) is pleased to announce that it has just completed a positive pre-Investigational New Drug Application (**preIND**) meeting with the US Food and Drug Administration (**FDA**).

The preIND meeting was held in Washington DC on Friday 17 October 2008, and is the end result of a stringent and rigorous assessment process set to the world's highest regulatory standards.

The focus of the meeting was Prima's plans for the commencement of Phase II Pivotal clinical trials in the US of its CVac™ therapy treatment for ovarian cancer.

As a result of the meeting, Prima has clarified details of the development path for its CVac™ cancer treatment, paving the way for Prima to file an Investigation New Drug Application (**IND**) with FDA. Minutes from the meeting are expected to be released by FDA within 30 days, following which Prima will file its IND.

An IND is subject to an automatic 30 day review period. If no clinical hold is issued within the 30 day period, Prima may begin the Phase II Pivotal clinical trials in the US with approval from the Ethics Committee of the institution conducting the clinical research. Phase II clinical trials in the US are one of the major milestones in the development pathway to commercialisation of CVac™ into the multi-billion global ovarian cancer therapy market.

As a result of the positive outcome of the FDA meeting, Prima can look forward with confidence to initiating the regulatory requirements necessary to file a Biological License Application (BLA) of its flagship cancer treatment product.

CVac™ is a therapy treatment for ovarian cancer administered post-surgery and post-chemotherapy to delay relapse and control metastases. There is a large un-met medical need for new treatments for ovarian cancer which has a very high morbidity rate, and there are currently no maintenance based therapy products commercially available.

The Phase II Pivotal clinical trials in the US will be lead by the Fred Hutchinson Cancer Centre in Seattle in the USA, which is a leading world class cancer institute with three Nobel Laureates on staff.

Prima chairman, Mr Ata Gokyildirim, speaking from Washington DC after the FDA meeting, said that he was delighted that Prima's unwavering commitment to the development of its clinical pathway had resulted in the positive preIND meeting with the FDA.

“This is the end result of a lot of hard work and focus from the team at Prima. Just to secure a meeting with the FDA is a major corporate milestone, so we couldn’t be happier to have achieved such a positive outcome,” Mr Gokyildirim said.

As part of its development process for CVac™ Prima has already completed two successful clinical trials in Australia, but the step up to the US FDA IND process is a major advancement in design protocol and manufacturing standards. Prima is justifiably proud to have met these standards.

“The US FDA is the global regulatory agency benchmark for approvals in the multi-billion dollar oncology pharmacy market.” Mr Gokyildirim said.

“Against this background we are committed to maintaining the highest standards in our clinical processes to ensure the efficient regulatory steps through the FDA approval process and ultimate commercialisation of CVac™ at the earliest possible opportunity, to realise the maximum value for our shareholders.”

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CVac™ anticipated US FDA Approval Timeline

- FDA pre-Investigational New Drug Application (preIND) meeting – 17 October 2008
- FDA grant of Investigational New Drug Application (IND) and Stage II Pivotal Trial for CVac™ – by end of 2008.
- US Stage II Pivotal Trial to commence – early 2009.
- FDA grant of Biological Licence Authority (BLA). BLA allows company to commence charging for use of Cvac™
- Full commercialisation of Cvac™. Licensing or sale to pharmaceutical/drug major

About CVac™ Ovarian Cancer Treatment

CVac™ is Prima Biomed’s lead product. It is of key importance as there is a large unmet medical need for new treatments for ovarian cancer which has a very high morbidity rate. CVac™ is a maintenance therapy administered post-surgery and post-chemotherapy to delay relapse and control metastases.

There are currently no products available as maintenance based therapies for ovarian cancer and the global market for ovarian cancer therapeutics was valued at US\$2.1b in 2007 and is expected to total US\$3.6b by 2010.

Regulatory approval of CVac™ over the next 6-9 months is the core focus for Prima.

About Prima BioMed

Prima BioMed is an ASX listed Australian biotechnology company. The Company is focused on technologies in the fields of cancer immunotherapy and immunology. Prima's lead product is the CVac™ ovarian cancer therapy treatment. It has completed two successful clinical trials and is in the final stages of US FDA approval and eventual commercialisation.

The Company's broader, long term goal is develop commercial cancer treatment technologies and programs for global markets.

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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