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Propanc Secures $400,000 Bridge Financing Through Private Placement

MELBOURNE, Australia, June 6, 2014 (GLOBE NEWSWIRE) -- Propanc Health Group Corporation (OTCQB:PPCH) ("Propanc" or "the Company"), an emerging healthcare company focused on the development of new and proprietary treatments for cancer patients, today announced that it has raised $400,000.00 in bridge financing from private investors. The funds realized from this financing will be used to support the Company's operations and working capital needs.

"I am pleased we have raised this capital to further support our operations," said James Nathanielsz, Propanc's Chief Executive Officer. "It gives us confidence that our current plans are on track, enabling us to continue our efforts to secure the acceptance and approval of our patent applications filed around the world. We are now preparing for a larger round of financing sufficient to enable us to commence patient trials for our lead product next year," he added.

In connection with the syndicated capital raise, Propanc issued convertible promissory notes, with an aggregate face value of $200,000.00. The Company also issued additional "back end" promissory notes in the same amount, which, at the Company's option, may or may not ultimately be funded. The promissory notes issued bear an interest rate of 8% per annum and are convertible within a period of 12 months.

About Propanc:

Propanc is a development stage healthcare company whose current focus is on the development of new cancer treatments for patients, particularly those suffering from pancreatic and colorectal cancer. Together with its scientific and oncology consultants, Propanc has developed a rational, composite formulation of anti-cancer compounds which enable and support a host of cancer treatment options. Propanc's leading products are variations upon its novel formulation and involve or employ proenzymes, which are inactive precursors of enzymes. As a result of positive early indications of the anti-cancer effects of its technology, Propanc intends to submit its principal proenzyme treatment to the rigorous, formal non-clinical and clinical development and trial processes required to obtain the regulatory approval necessary to commercialize that formulation and any product(s) derived and/or to be derived therefrom. For more information, please visit: www.propanc.com.

Forward-Looking Statements:

Certain of the matters discussed in this announcement involve risks and uncertainties including, without limitation, those regarding the Company's ability to establish and maintain the proprietary nature of its technology through the patent process, its ability to license from others patents and patent applications, if necessary, to develop certain products, its ability to implement its long range business plan for various applications of its technology, and its ability to enter into agreements with any necessary marketing and/or distribution partners for purposes of commercialization. This is not a solicitation to buy or sell securities and does not purport to be an analysis of the company's financial position. See Propanc's most recent Quarterly Report on Form 10-Q and related 8K filings.

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Source: Propanc Health Group Corporation