Corporate Fact Sheet

PALATIN TECHNOLOGIES, INC.

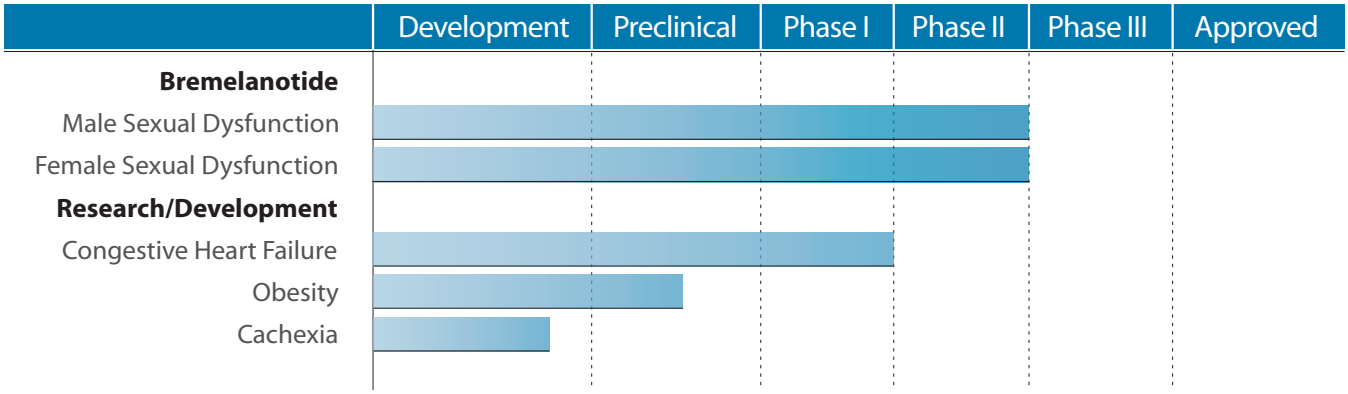
ABOUT PALATIN

Palatin Technologies (AMEX:PTN) is a biopharmaceutical company primarily focused on discovering and developing targeted, receptor-specific small molecule and peptide therapeutics, including melanocortin ("MC")-based therapeutics. Therapeutics affecting the activity of the MC family of receptors may have the potential to treat a variety of conditions and diseases, including sexual dysfunction, obesity and related disorders, cachexia (extreme wasting, generally secondary to a chronic disease), skin pigmentation and inflammation. The Company is exploring other receptor-specific therapeutics, including congestive heart failure therapeutics, using its patented drug discovery platform. Palatin has entered into collaborations with industry leaders AstraZeneca and the Mallinckrodt division of Covidien (NYSE:COV).

THE ROLE OF MELANOCORTIN RECEPTORS IN DISEASE

Melanocortin (MC) receptors are involved in the control of endocrine, autonomic and central nervous system functions. To date, five MC receptor subtypes have been identified. These receptors regulate physiological functions such as sexual arousal, feeding behavior, energy maintenance, inflammation and skin pigmentation. Palatin believes the MC receptor family is one of the fastest growing areas of pharmaceutical research and development.

Portfolio of Product Opportunities



INVESTOR HIGHLIGHTS

(as of 3/31/08)

AMEX symbol:	PTN
Shares outstanding:	
Common:	85 million
Fully diluted:	100 million
52-week price range:	$0.19 - $2.09
Market cap:	$24 million
Employees:	45

- Proven ability to bring products from concept to commercialization
- First-class corporate partnerships
- Proprietary technology engine fueling product pipeline
- Solid financial position
- Strong IP position (28 US and 45 ex-US patents issued)

Palatin Technologies, Inc. • 4-C Cedar Brook Drive • Cranbury, NJ 08512 • Phone (609) 495-2200 • Fax (609) 495-2201 • www.palatin.com

BREMELANOTIDE

A novel drug candidate for the treatment of sexual dysfunction in both men and women

Bremelanotide (formerly PT-141), the first in a new class of therapies called melanocortin agonists, has shown promise in effectively treating erectile dysfunction (ED) without the cardiovascular side effects found in ED drugs currently available (PDE-5 inhibitors). Bremelanotide is nasally administered, making it quick and easy to take and does not interact with other drugs, food or alcohol. To date, Bremelanotide has been evaluated in more than 1,300 men.

Key findings:

- effective in a broad range of patients (including those with severe ED and those non-responsive to sildenafil)
- efficacy in at-home studies is comparable to PDE-5 inhibitors
- up to 50% of ED patients were restored to a normal level of function
- co-administration with sildenafil shows superior efficacy
- side effects included facial flushing, nausea, aftertaste and post-nasal drip

MIDAS™

Palatin's proprietary drug discovery engine

MIDAS™ is the first rational synthetic chemistry platform for the rapid conversion of peptides into therapeutics. MIDAS™ can quickly generate both receptor agonists (drugs that promote a particular response) and receptor antagonists (drugs that block a particular response), setting it apart from traditional combinatorial drug discovery methods. A key feature of MIDAS™ is its ability to quickly and easily identify, and then stabilize, a desired conformation of a peptide for a specific drug target. Palatin is utilizing this novel, patented technology to build an internal portfolio of viable drug candidates.

Palatin's preclinical pipeline consists of compounds for congestive heart failure, obesity, and cachexia.

NEUTROSPEC®

NeutroSpec® [Technetium (99m Tc) fanolesomab] is a radiodiagnostic agent consisting of a murine (mouse) IgM monoclonal monoclonal antibody and technetium, the radioactive component. NeutroSpec was approved by the U.S. Food and Drug Administration (FDA) in 2004 for use in the scintigraphic imaging of patients with equivocal signs and symptoms of appendicitis who are five years of age or older.

On December 19, 2005, Palatin and the Mallinckrodt division of Covidien (sales and marketing partner) voluntarily suspended the sales, marketing and distribution of NeutroSpec and recalled all existing customer inventories. Palatin and Mallinckrodt acted at the request of the FDA. The decision to voluntarily suspend the sales, marketing and distribution of NeutroSpec followed the occurrence of several serious adverse events in patients with severe underlying cardiopulmonary compromise who received NeutroSpec for off-label uses. Palatin and the Mallinckrodt division of Covidien are reviewing data and assessing approaches for understanding the relationship between NeutroSpec use and the observed serious adverse events. No final decision concerning future activities involving NeutroSpec has been made.

CONTACT

Stephen T. Wills, CPA/MST
Palatin Technologies
EVP - Operations, Chief Financial Officer
(609) 495-2200
info@palatin.com