



ASX & Media Release

Patrys Receives R&D Tax Incentive Refund

Melbourne, Australia; April 5, 2018: Patrys Limited (**ASX: PAB**), a therapeutic antibody development company, is pleased to announce it has received a \$292,777 R&D Tax Incentive Refund for the 2016/2017 financial year.

The Australian Government R&D Tax Incentive encourages companies to engage in R&D benefiting Australia, by providing a tax offset of up to 43.5% (refundable) for eligible R&D activities.

Building on the fully underwritten \$2.4 million rights issue completed in February 2018, this refund further consolidates the Company's financial position. These funds will be used to progress the Deoxymab platform towards value-driving milestones in the coming year, as well as other corporate and business development activities.

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About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of antibodies as therapies for a range of different cancers. Patrys has a pipeline of anti-cancer antibodies for both internal development and as partnering opportunities. More information can be found at www.patrys.com.