



ASX & Media Release

March 2019 Appendix 4C

Melbourne, Australia; 24 April, 2019: Patrys Limited (**ASX: PAB**) is pleased to lodge its Appendix 4C for the quarter ended 31 March 2019.

FINANCE

At the end of March the Company held cash reserves of \$5.2 million with a further \$2 million on deposit with maturity greater than 3 months. Net cash outflows from operating activities during the quarter were \$861,000. Cash outflows in the quarter ended 31 March 2019, were approximately \$294,000 less than forecast for the quarter, mainly reflecting timing differences with R&D spend.

OPERATIONS

Patrys continues to progress its PAT-DX1 asset, building a strong position in the field of DNA damage repair (DDR) therapeutics.

Coinciding with a presentation by Dr James Campbell at the Biotech Showcase Annual Conference in San Francisco, on 9th January 2019 the Company released an updated Corporate Overview summarising some of the key research findings with lead candidate, PAT-DX1. The Company also outlined the development pathway and key milestones into Q4 2020.

On the 20th March 2019 the Company announced that it had uploaded a new video to its website. The video explains the generation of PAT-DX1, the smaller optimised form of Deoxymab 3E10 and the various applications available for this platform technology. The video also highlights the attributes of the innovative and versatile Deoxymab technology platform both as a stand-alone therapeutic candidate and a tumor-targeting technology for conjugation to other molecules such as chemotherapy and radiation.

On 29th March 2019 Patrys updated the market on a range of activities being pursued by the Company. In summary:

- **Process Development:** An international service provider has been engaged for cell line development work for PAT-DX1, and this work is progressing to plan.
- **Pre-clinical Development of PAT-DX1:** The Company updated timelines regarding expected data announcements for experiments including PAT-DX1 and radiation in a mouse model of triple negative breast cancer brain metastasis and PAT-DX1 and radiation in a mouse model of glioblastoma.
- **First Patent Granted for Deoxymab 5C6:** The Company received a Notice of Grant from the United States Patent Office for the 5C6 antibody licensed from Yale University. The patent was granted on 26 March 2019, and is directed towards pharmaceutical compositions inhibiting proliferation of cancer cells deficient in DNA damage repair. Whilst 5C6 is not currently a development priority for Patrys, this new patent further strengthens the Company's position in the field of cell penetrating antibodies for the treatment of cancer.
- **Additional Non-Dilutive Capital:** The Company received several grants from Australian Government departments worth approximately \$35,000.



Subsequent events

On 1st April 2019 the Company announced that it had presented data scientific data regarding its lead candidate, PAT-DX1, at this year's prestigious American Association for Cancer Research (AACR) Annual Meeting in Atlanta, Georgia. The AACR annual meeting is the leading international conference for pre-clinical cancer research, attracting thousands of pharmaceutical industry and academic scientists and clinicians from around the world.

An Appendix 4C accompanies this announcement.

For and on behalf of the Board of Patrys Limited,

Melanie Leydin
CFO and Company Secretary

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.

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Patrys Limited

ABN

97 123 055 363

Quarter ended ("current quarter")

31 March 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	27
1.2 Payments for		
(a) research and development	(386)	(1,163)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(129)	(471)
(f) administration and corporate costs	(262)	(1,200)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	12	36
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	11	617
1.8 Other		
- IP expenditure	(107)	(246)
- Insurance Settlement	-	3,000
1.9 Net cash from / (used in) operating activities	(861)	600

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (cash on deposits)	-	-
2.6 Net cash from / (used in) investing activities	-	-

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	2
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	2

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	6,077	4,605
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(861)	600
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	2

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(9)	-
4.6	Cash and cash equivalents at end of quarter ¹	5207	5207

¹ The cash balance above excludes \$2 million of cash on deposit with a maturity date greater than 3 months.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,186	4,065
5.2	Call deposits	2,021	2,012
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above) ¹	5,207	6,077

¹ The cash balance for the current quarter and previous quarter excludes \$2 million of cash on deposit with a maturity date greater than 3 months.

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	128
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Cash payments to directors for executive director salaries, non-executive director fees and consulting services for the quarter.

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		


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9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	807
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs	94
9.6 Administration and corporate costs	140
9.7 Other (provide details if material) (IP)	49
9.8 Total estimated cash outflows	1,090

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	-	-
10.2 Place of incorporation or registration	-	-
10.3 Consideration for acquisition or disposal	-	-
10.4 Total net assets	-	-
10.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
(Company secretary)

Date: 24 April 2019

Print name: Melanie Leydin

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.