

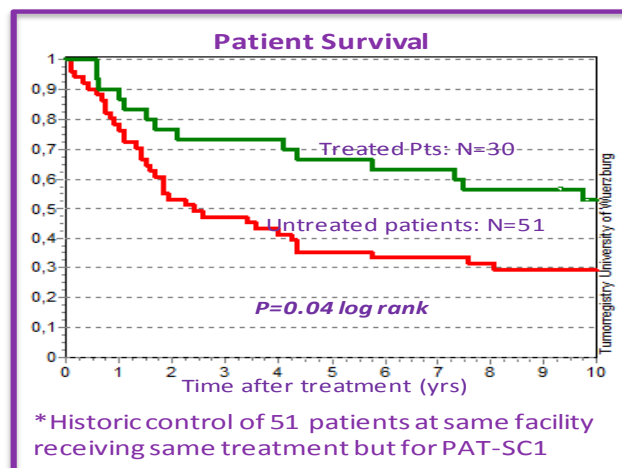
10 Year Update on PAT-SC1 Gastric Cancer Trial Survival

- Significant survival benefit for PAT-SC1 treated patients
- 10 year survival data now available

Melbourne, Australia; 27 September, 2011: Patrys Limited (ASX: PAB; “the Company”), today announced positive results from a follow-up of gastric cancer patients who were treated with anti-cancer compound PAT-SC1.

PAT-SC1 was the first of the Patrys’ IgM antibodies to be used in a clinical trial. Between 1997 and 2001, 51 patients with CD55-positive gastric cancer were treated with a single intravenous low dose of PAT-SC1 48 hours prior to surgery. Of those 51 patients treated, 35 of them had no evidence of metastatic disease at operation and were classified as having R0 stage disease. Patients did not receive any additional treatment (radiotherapy or chemotherapy).

Survival of these patients has been followed over time and compared to a historic control group of patients with R0 stage gastric cancer *who did not receive* PAT-SC1 before surgery. Ten year follow-up data is now available on 30 of the PAT-SC1 treated patients. Fifty-five per cent of these patients are still alive whilst only 30% of the control group have survived, indicating that the treatment of gastric cancer patients with PAT-SC1 confers a significant survival benefit.



Patrys CEO, Dr. Marie Roskrow said: “These survival data are very exciting given that these patients only received a single low dose of PAT-SC1 and that gastric cancer is a notoriously difficult disease to treat with an overall low survival rate. I believe these results provide convincing proof of concept data which will add significantly to the attractiveness of this product to potential licensing partners.”

Patrys has previously announced its intention to outlicense PAT-SC1 in 2012.

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About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of natural human antibody therapies for cancer. Patrys has a deep pipeline of internal development candidates and additional products that are the subject of a collaboration agreement with a larger industry partner. More information can be found at www.patrys.com.

About PAT-SC1:

PAT-SC1 is a natural human IgM antibody that acts by binding to a special form of a protein, called CD55 that appears on the surface of gastric cancer cells but not on the surface of healthy cells, thereby permitting PAT-SC1 to kill the cancer cells while sparing the healthy cells. PAT-SC1 was evaluated in an investigator led human clinical trial, at the University of Würzburg (Germany) Surgical Clinic, under which treated patients were dosed with PAT-SC1 48 hours prior to a surgical procedure that involved the removal of the primary tumour (surgical removal of the tumour is currently the standard treatment).

About Gastric Cancer:

Gastric cancer can develop in any part of the stomach and may spread throughout the stomach and to other organs; particularly the oesophagus, lungs, lymph nodes, and the liver. Stomach cancer causes about 800,000 deaths worldwide per year. Gastric cancer shows a male predominance in its incidence as up to three males are affected for every female. Surgery is the most common treatment and is often the only hope of cure for stomach cancer. The surgeon removes part or all of the stomach, as well as the surrounding lymph nodes, with the basic goal of removing all cancer and a margin of normal tissue.