

ASX & Media Release

PAT-SM6 Shows Promise in Additional Cancer Indications

- PAT-SM6 has performed as well as commercial standard of care treatment (doxorubicin) in human ovarian cancer model
- Results add breadth to the list of potential indications to be explored in a Phase I/IIa study

Melbourne, Australia; 20 September, 2011: Patrys Limited (ASX: PAB; "the Company"), a clinical stage biopharmaceutical company, today announced additional positive results from a range of cancer models with its lead product PAT-SM6. The best results were seen in a preclinical study that examined PAT-SM6's efficacy against ovarian cancer. A prostate cancer model also showed promise.

PAT-SM6 was tested in the OVCAR-3 human ovarian cancer model in which the reduction of tumour size was measured and compared to treatment with doxorubicin, a chemotherapeutic considered the standard of care to treat the disease. The OVCAR-3 model is widely used to assess the potential of novel therapies. The cell line was established from a patient with advanced ovarian cancer and the cells are resistant to a range of chemotherapies. The studies were conducted at vivoPharm Pty Ltd.

"These results are very encouraging as they extend the preclinical data we already have for PAT-SM6 which shows binding to a wide range of tumour types and potency against multiple cancer cell lines," said Patrys CEO, Dr. Marie Roskrow.

"To show efficacy in additional cancer models links that target binding data to activity and reinforces the commercial attractiveness of this product. We now have excellent data in models of melanoma, metastatic colon, ovarian, lung, pancreatic, prostate and gastric cancers. Positive data in a range of cancers allows Patrys to advance confidently with the planning of its Phase I/IIa study for PAT-SM6, which will look at safety and efficacy across a range of tumours.

"Including patients with additional cancer types means that recruitment into the trial will be open to a broad population, increasing the opportunity for patients with advanced disease to participate. It also means that Patrys can expand the indications under investigation to give the product the best chance of success."

PAT-SM6 is currently undergoing a Phase 1 clinical trial for melanoma at Royal Adelaide Hospital and the Princess Alexandra Hospital in Brisbane. Patrys is concurrently extending its preclinical program to generate additional data and evidence to supplement the ongoing clinical program.

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About Patrys Limited:

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

About PAT-SM6:

The natural human antibody PAT-SM6 has been shown to have potent anti-cancer properties in a large number of laboratory and animal studies. More specifically, Patrys has now screened PAT-SM6 against more than 200 tumours from individual patients with various cancers, and the product binds to over 90% of the tumours screened regardless of cancer type or patient age, gender or disease stage. With respect to melanoma, PAT-SM6 has shown particularly strong promise. In October 2010, Patrys initiated a human clinical trial to evaluate PAT-SM6 as a therapy for melanoma. To date, the second group of patients has been treated and Patrys received approval to progress the clinical trial. Significantly, no safety issues have been observed or reported for any patients treated, to date, with PAT-SM6. Additionally, recent analysis of tumour samples from two patients treated with PAT-SM6 found that the antibody had penetrated into the tumour biopsies, even though the doses were substantially below the anticipated therapeutic levels. The clinical trial is taking place at the Royal Adelaide Hospital Cancer Centre and associated Pain and Anaesthesia Research Clinic and the Princess Alexandra Hospital, Brisbane. Patrys has filed patent applications to cover the PAT-SM6 antibody molecule, disease target, and the mechanism of action.

About vivoPharm:

*vivo*Pharm is a contract research organisation (CRO) based in Adelaide, South Australia. It offers integrated preclinical services - including *in vitro* and *in vivo* efficacy, safety, toxicology (GLP), pharmacodynamic and pharmacokinetic analyses - to the biotechnology and pharmaceutical industries. The company's advanced animal facilities, laboratories and corporate headquarters are located in Adelaide, Australia. It also has a European office based in Munich, Germany. *vivo*Pharm will open its American laboratory facility in Hershey, Pennsylvania in September 2011. *vivo*Pharm's operations are GLP compliant and meet the highest industrial standards, acknowledged by customers worldwide.

About the OVCAR-3 human ovarian cancer model:

Female SCID mice were inoculated subcutaneously into the dorsal right flank with 5×10^6 OVCAR-3 cells in 100μ l with 1:1 Mitrigel). Tumours were measured as soon as palpable. When average tumour size reached 80-100 mm³, mice were randomised into groups and treatment with PAT-SM6 (at various doses) or doxorubicin began and continued for 11 days.