

ASX & Media Release

Patrys Anti-Cancer Product Shows Promise in Multiple Myeloma

- Patrys anti-cancer product offers a potential application in multiple myeloma
- Patrys preclinical data opens opportunity to pursue key cancer market

Melbourne, Australia; 17 August, 2011: Patrys Limited (ASX: PAB; “the Company”), today announced the results of preclinical work conducted at The University Hospital of Würzburg showing the activity of one of Patrys’ products in multiple myeloma.

Multiple myeloma is a type of bone marrow cancer arising from plasma cells, which are normally found in the bone marrow. Plasma cells form part of the body’s immune system.

According to Dr Leo Rasche, the study’s lead investigator at the Department of Hematology and Oncology, the University Hospital of Würzburg, “a major obstacle in the successful treatment of multiple myeloma is disease recurrence due in part to the outgrowth of chemotherapy- and novel agents-resistant plasma cells.”

“This study shows that Patrys’ product can specifically bind to multiple myeloma cells from both patients at the stage of primary diagnosis and also in relapsed individuals. In addition, Patrys’ product mediates cell death in primary cells isolated patients and typical cell lines used to study the disease *in vitro*. We believe these encouraging data provide sufficient proof of concept to warrant further study in multiple myeloma patients.”

“The studies conducted offer promise in the multiple myeloma space where there are few treatments available, except for chemotherapeutics. The potential for Patrys’ product to be used in relapsed patients is particularly exciting,” added Dr Marie Roskrow, Patrys’ Chief Executive Officer.

Of the approximately 1,200 Australians who are diagnosed with multiple myeloma each year, almost all are older than 40 years. Multiple myeloma is most common in people aged 60 years and older, and men are affected more often than women. In the United States, an estimated 20,520 adults will be diagnosed with multiple myeloma. It is estimated that 10,610 deaths from this disease will occur this year.

The five-year survival rate (percentage of people who survive at least five years after the cancer is detected, excluding those who die from other diseases) of people with multiple myeloma is about 39%. However, several factors affect an individual’s survival, such as the person’s age and overall health.

“This study exemplifies the importance of our ongoing collaboration with Dr. Rasche and his associates at the University Hospital of Würzburg as well as our continuing commitment to enhancing our pipeline of novel antibody candidates. Our robust research capabilities continue to generate a pipeline of technologies that we are developing into viable commercial treatments,” said Dr Marie Roskrow.

This work is supported by an IZKF grant awarded in 2010 to Dr Leo Rasche.

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For further information, please contact:

Patrys Limited:

Dr. Deanne Greenwood
Director, Business Development
P: +61 3 9670 3273
info@patrys.com

Patrys IR:

Rebecca Wilson
Buchan Consulting
P: 0417 382 391
rwilson@bcq.com.au

Patrys Media:

Tom Donovan
Buchan Consulting
P: +61 3 9866 4722
tdonovan@bcq.com.au

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.