

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX’s property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Patrys Limited

ABN

97 123 055 363

We (the entity) give ASX the following information.

Part 1 - All issues N/A

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares and Unlisted Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (i) 55,000,000 Ordinary Shares issued as part of share placement announced 22/6/12 and approved at EGM held 15/8/12
(ii) 50,000,000 Unlisted Options issued as part of the capital raising announced 22/6/12 and approved at EGM held 15/8/12
(iii) 765,000 Ordinary Shares issued under the Loan Share Plan
(iv) 230,000 Unlisted Options issued pursuant to the Employee Share Option Plan (ESOP) |

<p>3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>(i) Fully paid ordinary shares (ii) Unlisted Options exercisable at 5 cents each expiring on 30/6/14 (iii) Ordinary Shares issued pursuant to the Loan Share Plan. Each share issued with a loan to acquire the share for the full issue price. Shares are subject to a time based holding lock and will not be released prior to that date and then only after the loan has been repaid:</p> <ul style="list-style-type: none"> • 255,000 holding lock to 21/8/13 • 255,000 holding lock to 21/8/14 • 255,000 holding lock to 21/8/15 <p>(iv) Unlisted Options exercisable at 3.9 cents each expiring as follows:</p> <ul style="list-style-type: none"> • 76,667 – 21/8/18 • 76,667 – 21/8/19 • 76,666 – 21/8/20
<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>(i) Yes (ii) Unlisted Options rank equally on exercise to ordinary shares (iii) Ordinary Shares – Yes (iv) Unlisted Options rank equally on exercise to ordinary shares</p>
<p>5 Issue price or consideration</p>	<p>(i) 2 cents per Ordinary Share (ii) 0.01 cents per Unlisted Option (iii) 2.2 cents per Ordinary Share (iv) Nil for Unlisted Options</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(i) Placement to professional investors to support lead product clinical development, business development and provide working capital (ii) Part consideration for fund raising and advisory services (iii) Issued in accordance with entitlements arising under existing employment agreements (iv) Issued in accordance with entitlements arising under existing employment agreements</p>
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>21 August 2012</p>

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		469,377,177	Ordinary Shares
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		9,191,703 (9,191,703)	Unlisted Options: PABAM As per last lodgement Lapsed 13/7/12
		Nil	
		15,254,327 (15,254,327)	PABAO As per last lodgement Lapsed 13/7/12
		Nil	
		4,179,065 230,000 (181,006)	PABAK: As per last lodgement Subject of this notice (iv) Lapsed under ESOP rules
		4,228,059	Total PABAK
		50,000,000	Subject of this notice (ii)
		54,228,059	Total Unlisted Options
		10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Bonus issue or pro rata issue N/A

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the ⁺ securities will offered	N/A
14	⁺ Class of ⁺ securities to which the r relates	N/A

15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has +security holders who will not present new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of applications or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge applications or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A

+ See chapter 19 for defined terms.

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30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
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31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
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32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
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33	+Despatch date	N/A
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Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Ordinary shares as described in Part 1. Not Unlisted Options

(b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a) N/A

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

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39 Class of +securities for which quotation is sought

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)		

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 21 August 2012
Company Secretary

Print name: Roger McPherson

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