ASX & Media Release

PAT-SM6 Demonstrates Antibody Efficacy in Melanoma Model

- **PAT-SM6 performed as well as commercial standard of care treatment (dacarbazine) in human metastatic melanoma model**
- **Positive results support the ongoing development of PAT-SM6 as an anti-cancer therapeutic**

Melbourne, Australia; 27 June, 2011: Patrys Limited (ASX: PAB; "the Company"), a clinical stage biopharmaceutical company, today announced positive results from a new proof-of-concept study on its lead product PAT-SM6 in an animal model. The study examined PAT-SM6's activity against metastatic melanoma, and was conducted by Patrys' contracted research partner vivoPharm Pty Ltd. PAT-SM6 is a natural human antibody that has a unique mechanism of action for killing cancer cells.

PAT-SM6 was tested in the C8161 human metastatic melanoma tumour model in which the reduction of metastases was measured, mimicking the clinical situation. The C8161 tumour model is a highly metastatic human melanoma cell line derived from a patient with advanced disease. These cells typically metastasise aggressively after injection into athymic nude mice, a common animal model with low immunity. The C8161 model is widely used to study the effect of chemotherapeutic drugs and biologics *in vivo*.

"It was determined that treatment with Patrys' antibody PAT-SM6 resulted in a highly statistically significant reduction of metastases in test animals. Four different concentrations of PAT-SM6 were tested and all groups performed equally well when compared to control animals, resulting in a dramatic reduction of metastases. Furthermore, PAT-SM6 proved to be as effective as the commercial standard of care drug dacarbazine," said Patrys' Dr Marie Roskrow.

"These positive data add to an already existing preclinical database that supports our PAT-SM6 clinical program. This is the first time that PAT-SM6 has been tested in such an aggressive tumour model and we are very excited by the results."

PAT-SM6 is currently undergoing a Phase 1 clinical trial for melanoma at Royal Adelaide Hospital. 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. Patrys has filed patent applications to cover the PAT-SM6 antibody molecule, disease target, and the mechanism of action. In October 2010, Patrys initiated a human clinical trial to evaluate PAT-SM6 as a therapy for melanoma. To date, the first group of patients has been treated and Patrys received approval to progress the clinical trial. The clinical trial is taking place at the Royal Adelaide Hospital (RAH) Cancer Centre and associated Pain and Anaesthesia Research Clinic.

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 C8161 metastatic melanoma tumour model:
Female BALB/c nu/nu mice were inoculated intradermally into the dorsal flank with 5 x 10^5 C8161 cells. Tumours were measured as soon as palpable. When average tumour size reached 80-100 mm^3, mice were randomised into groups. Once the average tumour volume reached 900 mm^3, tumourectomies are performed on all mice and treatment with PAT-SM6 (at various doses) or dacarbazine began 1-2 days post-tumorectomy and continued for 43 days. The Holm-Sidak method (non parametric) was used to determine statistical significance. Each of the PAT-SM6 and dacarbazine test groups had a statistically significant reduction in metastases, compared to the vehicle control ($p < 0.001$).