Investor Presentation

PATRYS™ LIMITED

October 2011

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Chief Executive Officer

ASX: PAB

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Key Investment Highlights

Patrys is an ASX listed, Australian based international biotechnology company focused on the discovery and development of natural human antibody therapeutics for the treatment of cancer

Exciting Antibody Pipeline	➢ Multiple potential blockbuster drugs for cancer, currently in clinical or late preclinical development ➢ Additional pipeline of early preclinical antibodies against novel cancer targets ➢ Collaboration with CSL Ltd involving four discovery stage antibodies
Large End Markets with Unmet Needs	➢ Antibody products represent biotech's largest market segment ➢ Product success can translate to significant deal valuations ➢ Cancer $78 billion market by 2012, with four antibodies > $1 billion/year each ➢ Patrys is targeting cancers with five year survival rates below 20%
Novel Technology Platform	➢ Proprietary antibody discovery platform to support advancement of pipeline
Owners of Intellectual Property	➢ Owner of intellectual property in relation to its core technology platform, antibody molecules, disease targets, mechanism of action, uses and manufacturing
Strong Management Team	➢ Strong management and scientific team with significant experience in identifying, developing and commercialisation of anti-cancer products

Corporate Overview

KEY STATISTICS – 30 SEPTEMBER 2011 (A$)

ASX Code	PAB
Current share price	$0.054
52 Week High	$0.18
52 Week Low	$0.05
Shares on Issue	249,213,898
Market Capitalisation	$13.5 m
Cash (30 June 2011)	$6.2 m

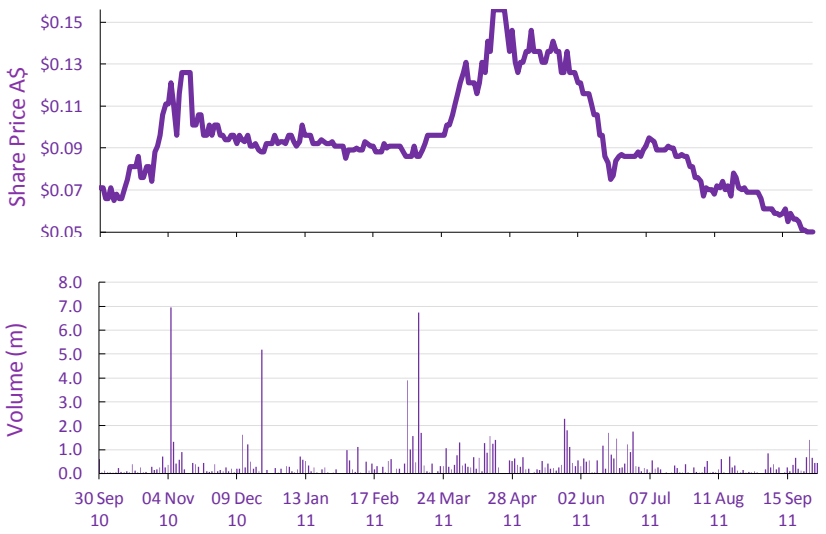
RECENT NEWS

Sept. 2011 -
- PAT-SM6 shows promise in additional cancer indications in preclinical studies
- Second site for melanoma trial
- Significant survival benefit for PAT-SC1 treated patients

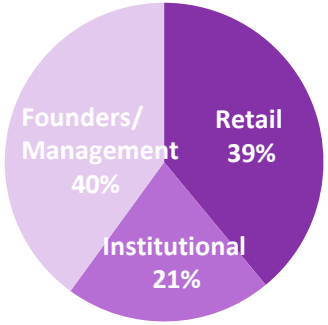
August 2011 -
- PAT-SM6 detected in patient tumours
- PAT-SM6 shows promise in multiple myeloma

June 2011 -
- PAT-SM6 inhibits metastases in melanoma cancer model

1 YEAR SHARE PERFORMANCE



SHAREHOLDERS

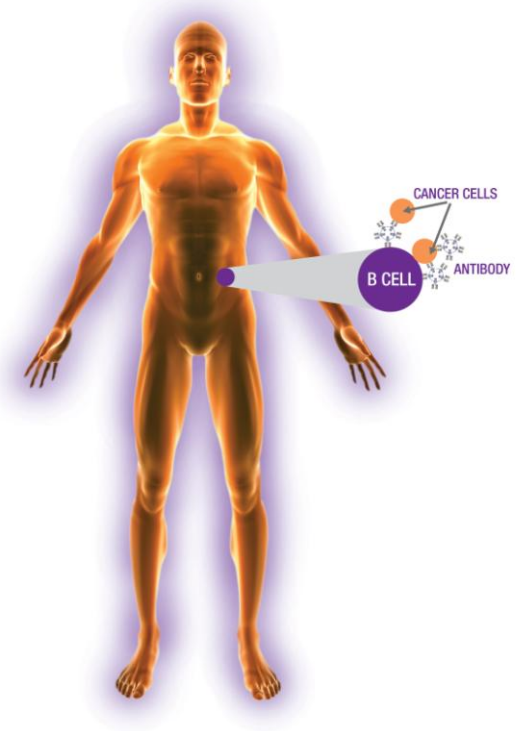


Pipeline Progress – Past 12 months

Patrys has moved from being a preclinical to a clinical-stage oncology company

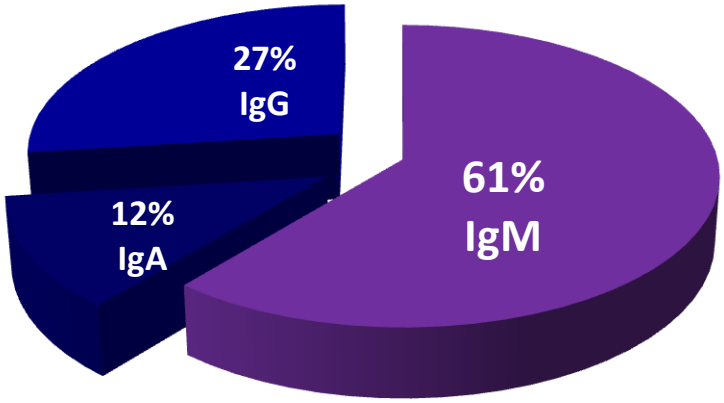
PAT-SM6	
Clinical:	**Phase 1 single-dose melanoma study commenced August 2010** **➢Safe in all treated patients to date** **➢Detected presence of PAT-SM6 in tumours of 2 treated patients** **➢Some evidence of apoptosis in tumours post treatment**
Preclinical:	**Shown to inhibit metastases in melanoma xenograft model** **Shown promise in multiple myeloma and OVCAR-3 xenograft model**
PAT-LM1	
Preclinical:	**Moved into scale-up GMP manufacturing facility (Laureate, USA)**
Other:	**US patent covering PAT-LM1 and similar structures binding NONO target**
PAT-SC1	
Preclinical:	**Moved into PERC.6 cell line in preparation for GMP manufacturing and out-licensing**
	Patent granted in Japan covering modified CD55 = target for PAT-SC1 **Orphan Status granted by U.S. FDA**

Technology Overview

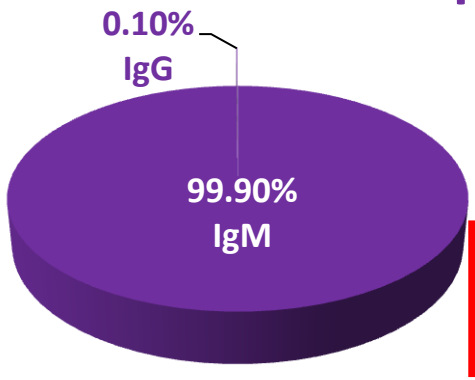


Spleen / lymph nodes isolated from multiple patients

Proprietary antibody capture technology



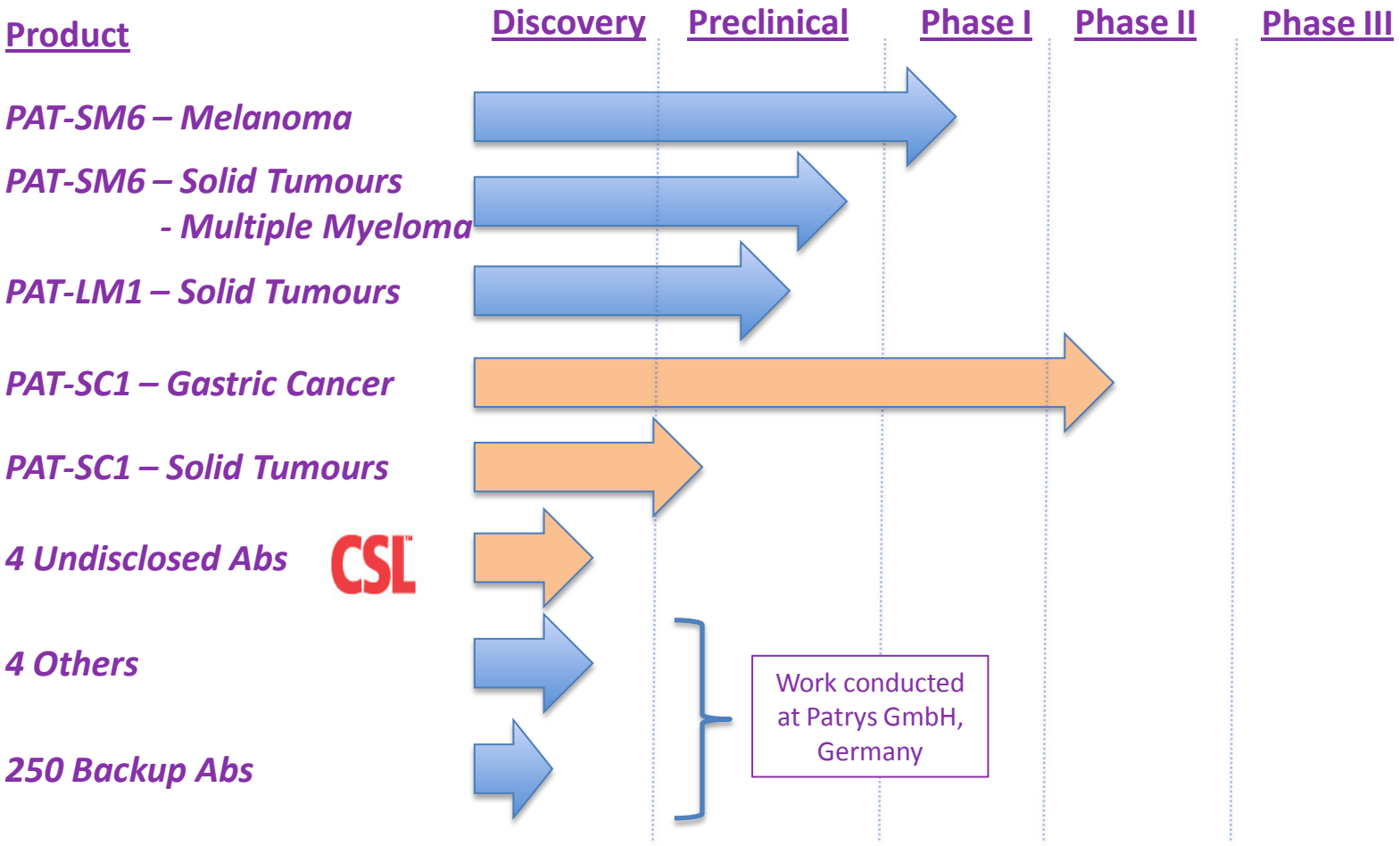
40,000 MAbs Captured



14 products evaluated to date

>300 MAbs Passed Screening
Tests approx. 99.9% are IgM's

Pipeline Overview

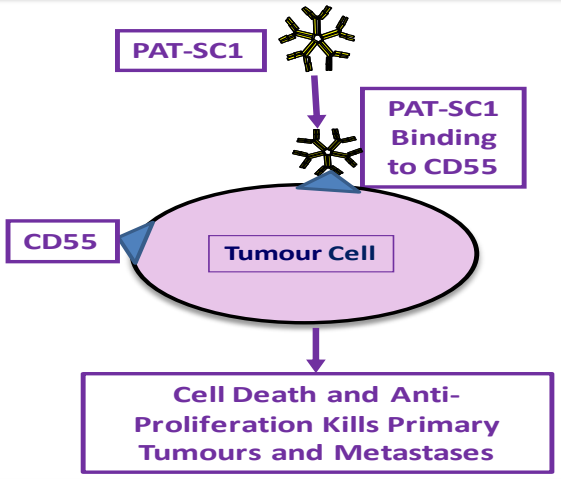


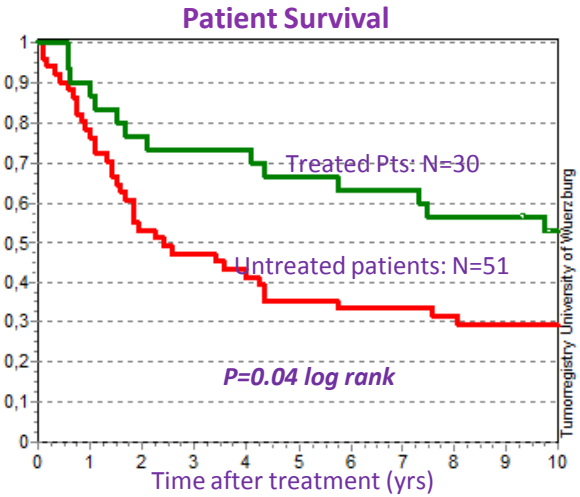
CSL Collaboration

- Agreement signed in January 2010
- Covers 4 discovery stage antibodies
- Driven by CSL interest in disease targets & antibodies
- Multi-stage/milestone structure
- First milestone achieved and related payment made to Patrys
- Status update expected CY2011

PAT-SC1 (Gastric Cancer)

Overview	➢ Pentameric IgM antibody ➢ First antibody from pipeline evaluated in clinical trial
Target: CD55	➢ Binds to isoform of CD55 expressed on multiple types of cancer cells
Trial Results	➢ Safe in 51 patients receiving PAT-SC1 ➢ Significant 10 year survival benefit for 30 gastric patients with minimal residual disease (R0) post-surgery vs. untreated patients
Current Stage	➢ Orphan status confirmed (fast track opportunity in U.S.) ➢ Production optimisation
Competition	➢ No other known clinical products targeting CD55

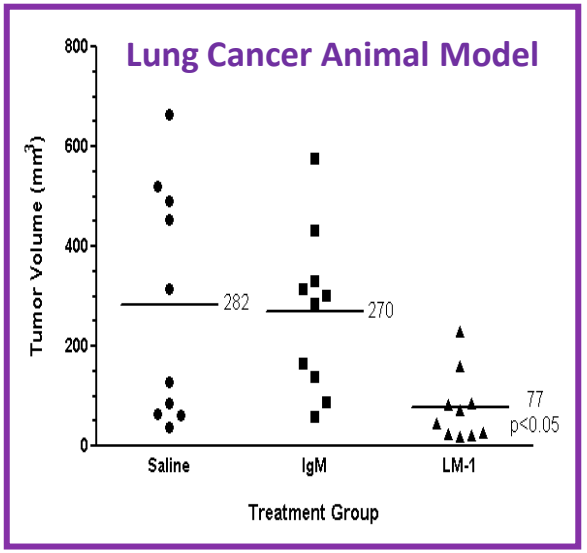


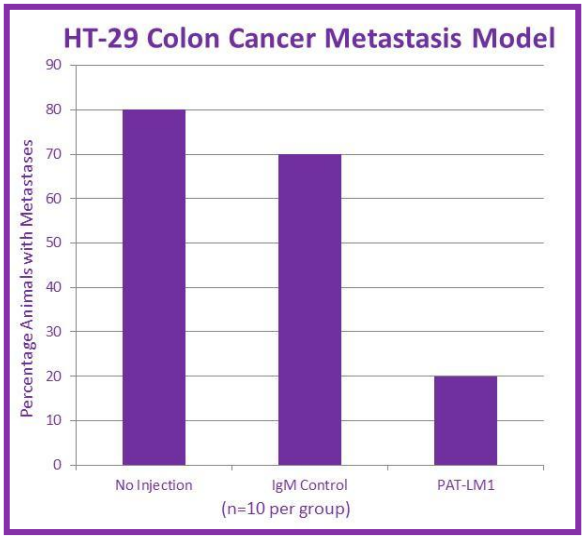


*Historic control of 51 patients at same facility receiving same treatment but for PAT-SC1

PAT-LM1

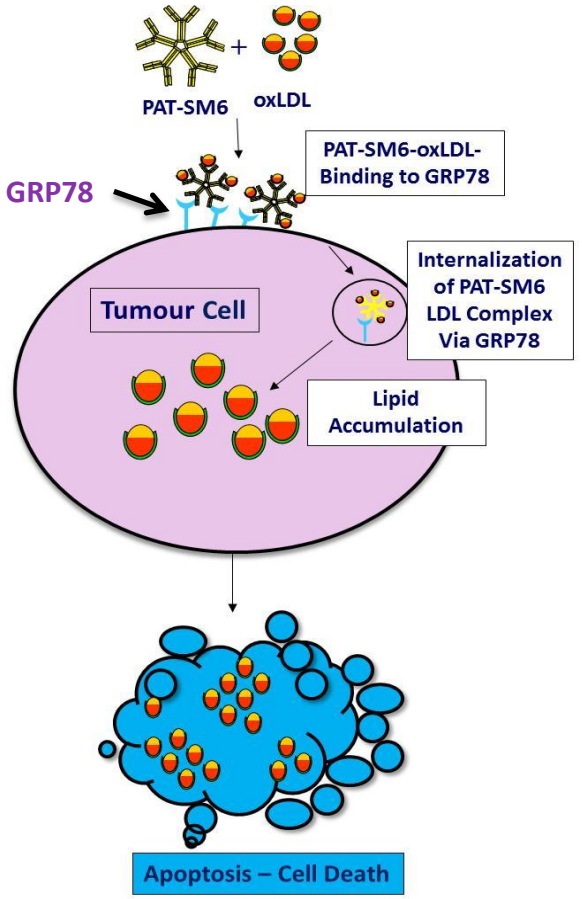
Overview	➢ Pentameric IgM antibody ➢ Potent killing activity across multiple cancers
Target: NONO	➢ Binds to NONO protein expressed in 98% of over 200 different patient tumours screened ➢ Third party research confirms several critical roles of NONO in cancer ➢ Further target work ongoing (University Western Australia)
Current Stage	➢ Production optimisation
Competition	➢ No other known products targeting NONO





PAT-SM6

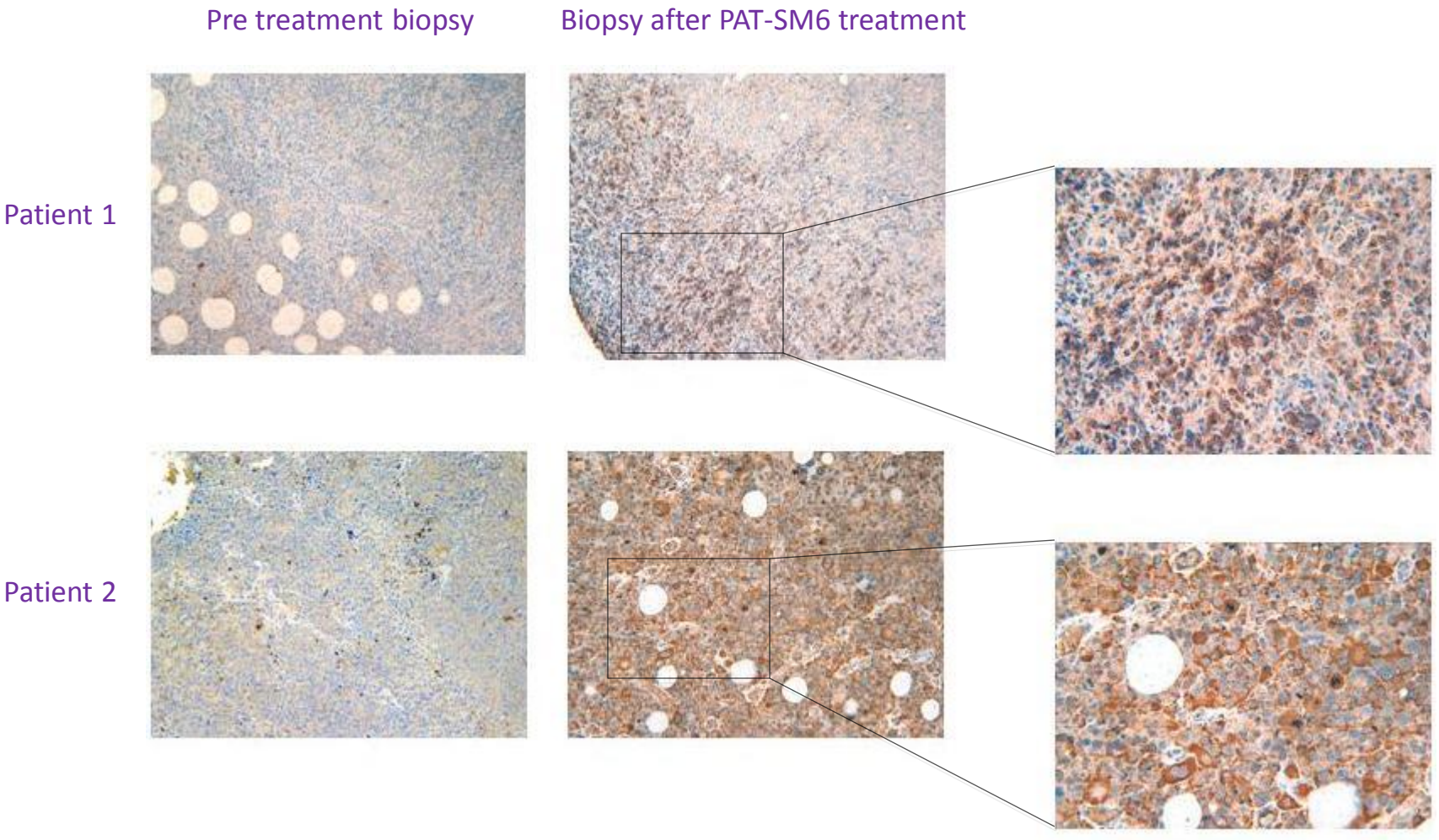
Overview	➢ Pentameric IgM antibody ➢ Potent killing activity across a range of solid and liquid cancers
Target: GRP78	➢ Binds to a protein GRP78 that is expressed in 91% of cancer tissues screened ➢ Substantial literature reports on role of GRP78 in cancer and promise for cancer-specific targeting/treatment
Unique Mechanism	➢ While PAT-SM6 can kill cancer cells alone, potency enhanced by binding to oxidised LDL
Competition	➢ No other known antibody products in the clinic that target GRP78



PAT-SM6 Melanoma Trial

- Single dose, dose escalating, trial of PAT-SM6 in N=9 patients with recurrent in-transit cutaneous melanoma
- Royal Adelaide Hospital enrolling; ethics approval received for second site in Brisbane
- Three dose cohorts (0.15, 0.3, 0.6mg/kg), i.v. administration
- Currently in final cohort; expect completion end 2011
- No adverse events reported to date
- Presence of PAT-SM6 detected in post-treatment biopsies of 2 patients
- Early indication of apoptosis (cell death) in post-treatment biopsies

PAT-SM6 Melanoma Trial



Melanoma patient tumour biopsies were collected before and after treatment with PAT-SM6, fixed in formalin and embedded in paraffin. An antibody specific for PAT-SM6 (PAT-SM6 anti Idiotype antibody) was used to detect the infused antibody in the tumours. Biopsies taken after treatment with PAT-SM6 show positive staining results, indicating the presence of PAT-SM6 in the tumor

PAT-SM6 Future Plans

Multiple Myeloma:

- Phase I/II open label multi-dose trial, relapsed and multi-resistant patients (N=10-12)
- University of Würzburg
- Commence 1HCY2012; 12 month study
- Continuing rolling data
- Estimated cost - $1m

Solid Tumours, including Melanoma:

- Phase I/II open label multi-dose trial, stage IV patients (N=15-18)
- In-vivo imaging arm (PET/CT scanning) to study PAT-SM6 targeting
- Multiple centres across Australia
- Commence 1HCY2012; 15-18 month study
- Estimated cost - $3m

PAT-LM1 and PAT-SC1 Future Plans

PAT-LM1:

- Preclinical evaluation including multi-dose toxicology
- Phase I/II open label, multi-dose trial, stage IV patients with solid tumours
- Multiple centres across Australia
- Commence 2HCY2012; 15-18 month study
- Estimated cost - $5m

PAT-SC1:

- Conversion to manufacturing production system
- Out-license CY2012

Preclinical pipeline:

- Move 2-3 discovery-stage antibodies through formal preclinical development

Key Investment Highlights

Exciting Antibody Pipeline	➢ Multiple potential blockbuster drugs for cancer, currently in clinical or late preclinical development ➢ Additional pipeline of early preclinical antibodies against novel cancer targets ➢ Collaboration with CSL Ltd involving four early stage antibodies
Large End Markets with Unmet Needs	➢ Antibody products represent biotech's largest market segment ➢ Product success can translate to significant deal valuations ➢ Cancer $78 billion market by 2012, with four antibodies > $1 billion/year each ➢ Patrys is targeting cancers with five year survival rates below 20%
Near Term Valuation Catalysts	➢ Results from PAT-SM6 melanoma Phase I "safety" trial expected end CY2011 ➢ Commencement of PAT-SM6 multiple myeloma trial ➢ PAT-LM1 being prepared for clinic ➢ PAT-SC1 being prepared for out-licensing in CY2012 ➢ CSL collaboration status update CY2011
Novel Technology Platform	➢ Proprietary antibody discovery platform to support advancement of pipeline
Owners of Intellectual Property	➢ Owner of intellectual property in relation to its core technology platform, antibody molecules, disease targets, mechanism of action, uses and manufacturing
Strong Management Team	➢ Strong management and scientific team with significant experience in identifying, developing and commercialisation of anti-cancer products

For Further Information

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Appendix

Leader in Natural Human Antibodies

PATRYS™ LIMITED

Natural Human Antibody Technology	Target Identification	Preclinical Development	Clinical Trials
40,000 antibodies captured & screened for anti-cancer activity	Technology platform allows capture of biologically relevant disease targets	Ability to develop antibodies and move candidates to large scale proprietary manuf. platform	Innovative trial design provides robust platform for success

Natural Human Antibody Capture Platform ⇢ **CANCER**

Research capability at Patrys GmbH & University of Wűrzburg

PAT-SM6	Phase I in progress
PAT-SC1	Manuf. In progress
PAT-LM1	Manuf. in progress

Multiple Antibody Candidates with Large End Markets and Unmet Medical Needs

Why IgM's?

- IgM's are the body's first line of defence as part of the innate immune system
- Have shown anti-tumour activity in both mice and humans and exhibit therapeutic promise
- Have an excellent safety profile in humans
- Specificity of IgM's potential lead to reduced side effects
- Natural human antibodies can be combined with existing chemotherapeutic treatments potentially without any cumulative toxicology effects
- Able to be manufactured to commercial scale