



ASX & Media Release

NAOS Asset Management Increases Its Shareholding to 7.6%

Melbourne, Australia; 17 February, 2012: Patrys Limited (ASX: PAB; Company), a clinical stage biopharmaceutical company focused on the development of novel treatments for cancer, announced today that it had been advised that NAOS Asset Management has increased its shareholding to 27,469,555 shares which equates to 7.6% of Patrys' issued capital. The shares are held by Citicorp Nominees Pty Ltd. A proportion of these shares are currently held by Citigroup Global Markets Limited acting as Prime Broker under a securities lending agreement which includes an obligation to return them.

NAOS Asset Management is an award winning boutique investment firm that specialises in investing in undervalued smaller companies through the NAOS Emerging Companies Long Short Equities Fund. The fund was named the best performing hedge fund in the Asia Pacific Region for 2009 by Bloomberg and is a preeminent investment fund in the Australian Life Sciences industry.

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About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) a clinical stage company, is focused on the development of natural human antibody therapies for cancer. More information can be found at www.patrys.com.