



ASX & Media Release

Dispatch of Offer Letter to Eligible Shareholders

Melbourne, Australia: 17 November 2020: Patrys Limited (ASX: PAB, “**Patrys**” or the **Company**) is pleased to announce the dispatch of the letter to eligible shareholders in relation to the Non-Renounceable pro-rata Entitlement Offer (“**Entitlement Offer**”) announced by the Company on 9 November 2020.

The Company also advises that the Entitlement Offer and its Offer website <https://patrysoffer-ri.online.computershare.com> are both now open.

The Prospectus and Entitlement and Acceptance form are available on the Offer website. Eligible Shareholders should read the Prospectus before deciding whether to participate in the Entitlement Offer.

Eligible Shareholders can view and download the Prospectus by clicking on ‘View Prospectus’ within the Offer website.

To apply, Eligible shareholders, should click on the ‘Apply Now’ button and enter their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) in the ‘Identification’ section of the Offer website to access their online application form

The Entitlement Offer is fully underwritten and allows Eligible Shareholders to subscribe for one (1) new fully paid ordinary share for every six (6) existing fully paid ordinary shares held at the record date of 12 November 2020 at an issue price of \$0.02 (2 cents) per share, together with one (1) free attaching New Option, exercisable at \$0.04 (4 cents) per New Option and expiring three (3) years after the grant date, for every three (3) New Shares subscribed for and issued, to raise approximately \$4.787 million (before costs).

The closing date of the Entitlement Offer is 5:00pm (AEDT) on 8 December 2020.

If Eligible Shareholders have any questions in relation to applying for the Entitlement Offer, they can contact the Company on +61 3 9692 7222 or email info@patrys.com.

-Ends-

This ASX release was authorised by:

Melanie Leydin, Company Secretary

For further information, please contact:

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About Patrys Limited

Based in Melbourne, Australia, Patrys (ASX:PAB) is focused on the development of its deoxymab platform of cell-penetrating antibodies as therapies for a range of different cancers. More information can be found at www.patrys.com.

About Patrys' deoxymab 3E10 platform:

Patrys' deoxymab platform is based on the deoxymab 3E10 antibody that was first identified as an autoantibody in a mouse model of the human disease systemic lupus erythematosus (SLE). While most antibodies bind to cell surface markers, deoxymab 3E10 penetrates into the cell nuclei and binds directly to DNA where it inhibits DNA repair processes. Cancer cells often have high levels of mutations and underlying deficiencies in the DNA repair mechanisms. For these reasons, the additional inhibition of the DNA repair processes by deoxymab 3E10 can kill cancer cells, but appears to have little impact on normal cells. As a single agent, deoxymab 3E10 has been shown to significantly enhance the efficacy of both chemo- and radiotherapies. Further, deoxymab 3E10 can be conjugated to nanoparticles to target delivery of chemotherapeutics and imaging agents to tumours.

Patrys has developed two humanised forms of deoxymab 3E10, both which have improved activity over the original deoxymab 3E10 antibody. PAT-DX1 is a dimer (two joined subunits) of the short chain from the binding domain of deoxymab 3E10, while PAT-DX3 is a full-sized IgG antibody. In a range of pre-clinical studies, PAT-DX1 has shown significant ability to kill cancer cells in cell models, human tumour explants, xenograft and orthotopic models. PAT-DX1 has been shown to cross the blood brain barrier, reduce tumour size, and increase survival in multiple animal models of brain cancer, other cancers, and cancer metastases. PAT-DX1 is tumour-agnostic, meaning that it can target many different tumour types in the body, regardless of specific tumour antigens. Patrys believes that PAT-DX1 may have application across a wide range of cancers including gliomas, melanomas, prostate, breast, pancreatic and ovarian cancers.

Deoxymabs, such as PAT-DX1 and PAT-DX3, can be used to target nanoparticles carrying a payload of anti-cancer drugs specifically to tumours. This allows specific delivery of cancer drugs to multiple types of cancer while having minimal impact on normal, healthy cells.

Patrys' rights to deoxymab 3E10 are part of a worldwide license to develop and commercialize a portfolio of novel anti-DNA antibodies and antibody fragments, variants and conjugates discovered at Yale University as anti-cancer and diagnostic agents. Five patents covering the unconjugated form of deoxymab 3E10 (and derivatives thereof) have already been granted (Europe, Japan, China, and 2 in the USA), and one patent covering nanoparticle conjugation has been granted (Australia).