

ASX & Media Release

Patrys Granted Key U.S. Patent for Anti-cancer Product

- **U.S. patent issued for anti-cancer product PAT-PM1**
- **Provides protection through the year 2023**
- **Similar patent applications filed in Europe and other major markets**
- **Indicates potential patent coverage for entire pipeline**

Melbourne, Australia; 6 July, 2010: Patrys Limited (**ASX: PAB**) (the "Company"), a biopharmaceutical company focused on the development of safer and more effective treatments for cancer, is pleased to announce it has been granted a United States patent for lead product PAT-PM1.

PAT-PM1 is a natural human antibody that has shown promise for the treatment of solid tumours and metastases across a number of indications including pancreatic, lung, breast, colon and gastric cancers.

The patent, granted by the United States Patent and Trademark Office (USPTO), contains claims that cover the PAT-PM1 antibody and potentially competitive antibodies with similar structures and functions. Additional PAT-PM1 patent applications are pending in Europe and other major markets. Given the largely unmet medical need for new cancer treatments in the United States, this is a major commercial opportunity for Patrys' products. The U.S. patent offers protection through the year 2023.

More broadly, the claims granted for PAT-PM1 are similar in breadth and scope to the types of claims present in patent applications for other Patrys products, including clinical candidates PAT-SM6 and PAT-LM1. As a result, the issuance of the PAT-PM1 patent sets a precedent for pursuing similar patent coverage in all major markets for the Company's complete pipeline.

"As indicated in our March Newsletter, we expected to have multiple product patents issued in major markets this year," said Patrys' Chief Operating Officer, Dr. Vic Ilag, who is responsible for managing Patrys' patent portfolio. "The issuance of the PAT-PM1 U.S. patent is just the beginning. Our management team is now looking forward to patents issuing for other products in the second half of CY2010."

Patrys Chief Executive Officer, Mr. Daniel Devine, added: "There are three ways Patrys can drive value. First we will advance lead products to and through clinical development, and with the pending PAT-SM6 trial in melanoma, we hope to deliver this milestone imminently."

"Second, the Company aims to develop many diversified products as internal programs and through collaborations with larger companies. We have made great progress on this aim in the first seven months of CY2010, by adding three new products and finalising a collaboration with CSL Limited."

"Third, for long-term value, Patrys is focused on the protection of its product franchises through patent filings. In this regard, CY2010 has been a productive year as we have had two product patents issued and we have filed three new patent applications. The issuance of additional patents in the second half of CY2010 will further advance this aim."

"The issuance of a U.S. patent is further validation of the novelty of our products and reinforces the therapeutic promise our products offer to cancer patients where existing treatments have failed," concluded Mr. Devine.



Patrys currently has a patent portfolio covering 13 pipeline products, five novel disease targets, and natural human antibody manufacturing processes.

-Ends-

For further information, please contact:

Patrys Limited:

Daniel Devine
Chief Executive Officer
P: +61 3 9670 3273
info@patrys.com

Patrys Media and Investors:

Rebecca Wilson
Buchan Consulting
P: +61 4 1738 2391
rwilson@bcg.com.au

About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of natural human antibodies as therapies for cancer and other major diseases. 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-PM1:

Patrys has now screened PAT-PM1 against more than 100 tumours from individual patients with various cancers, and the product binds to over 83% of the tumours screened regardless of the patient's cancer type, age, gender or disease stage. PAT-PM1 has been shown to inhibit proliferation and induce death of pancreatic cancer cells. PAT-PM1 binds to a proprietary cancer associated disease target that is expressed on the surface of cancer cells but not healthy tissues screened. Patrys has been granted a United States patent in June 2010 covering the PAT-PM1 antibody and similar antibodies.