

ASX & Media Release

Five Patrys lead products demonstrate therapeutic potential as treatments for human cancers

- Patrys' natural human antibodies prevent spread of cancer in a series of preclinical studies -

Melbourne, Australia; 13 November, 2008: Australia's natural human antibody therapy company, Patrys Limited (ASX: PAB), announced today that several of its lead products effectively prevented the spread of cancer in preclinical studies recently completed by independent researchers in the Division of Surgical Oncology, University of Wurzburg, Germany.

In preclinical studies designed to test a product's ability to prevent the spread of colon cancer to the animal's liver, referred to as "metastases", only 35% of the 20 animals treated with lead product PAT-LM1 developed metastases, whereas 85% of the 20 animals in the control group developed metastases. PAT-LM1 is scheduled to enter human clinical trials in 2009.

The researchers evaluated four additional Patrys lead products in studies designed to evaluate a product's ability to prevent the spread of gastric cancer to an animal's bone marrow and blood, referred to as "recurrence" or "minimal residual disease". In aggregate, only 38% of the 47 animals treated in these studies with Patrys products developed minimal residual disease, whereas 73% of the 48 animals in the control group developed minimal residual disease. PAT-SM6, one of the Company's lead products scheduled to start human clinical trials in 2009, was one of the most potent antibodies tested in the gastric cancer studies.

Dr. Bertram Illert, a surgical oncologist at the University of Wurzburg, and one of the lead investigators for the preclinical studies, said: "The consistency of these results over a significant number of animal experiments points to the great promise of natural human antibody based therapies to prevent metastases and recurrence, where products on the market offer little promise."

"The anti-cancer benefits of natural human antibodies were also seen in the results obtained from a human clinical trial that we conducted with another product developed by Patrys technology, PAT-SC1, where 35 gastric cancer patients treated with a small dose of PAT-SC1 obtained a survival benefit relative to a historic control group of untreated patients. In fact, we have just seen one of those treated patients who lived seven years cancer-free, with no recurrence, where without treatment his life expectancy was 15 months," said Dr. Illert, who also conducted the PAT-SC1 human clinical trial.

PAT-SC1 is one of several products generated using Patrys' natural human antibody technologies that are being developed by larger industry companies, in this case AstraZeneca, the success of which will bring Patrys returns.

Dr. H. Peter Vollmers, Head of Research for Patrys, said: "Effective treatments can be established by identifying and developing antibodies made by the human immune system that effectively attack and kill cancer cells – as a supplement to cancer patients' own natural anti-cancer immunity. The positive results from this series of studies provide broad support for this approach."

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Dr. Frank Hensel, Patrys Vice President, Research and Development, said: "While all five of the Patrys products tested demonstrated the ability to prevent the spread of cancer in these preclinical studies, each product does so through distinct mechanisms, meaning each product kills cancer cells in a unique way. Our team and collaborators will continue to study those differences to determine the best clinical uses for each product."

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Notes to editors

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About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the commercialisation of its proprietary platform technologies for the capture, production, and development of natural human antibodies as therapies for cancer and other major diseases. Patrys has a deep pipeline of anti-cancer natural human antibodies, two of which are scheduled to enter human clinical trials starting in 2009. In addition to its internal programs, Patrys has collaborations with several larger pharmaceutical companies to advance additional anti-cancer products from its pipeline. For further information about Patrys, please refer to www.patrys.com.

About cancer metastases and minimal residual disease/recurrence:

For cancer indications with high mortality rates, primary tumours are often effectively dealt with by surgery, radiation or approved drugs. However, before those primary tumours are identified by a medical professional, cancer cells have usually taken the opportunity to leave the primary tumour and spread to other parts of the body to form secondary tumours (called "metastases") or to the blood or bone marrow of the patient where the cancer cells remain temporarily dormant (called "minimal residual disease"). In a vast majority of cases, it is the spread of cancer cells beyond the primary tumour to other vital organs and tissues that ultimately causes patients to die, and currently approved treatments are largely ineffective at preventing or treating metastases and minimal residual disease. As a result, there is strong demand from medical and patient communities for treatments that target cancer that aggressively spreads to other parts of the body. Patrys has focused its programs on these indications.

About preclinical testing of products against gastric and colon cancer:

Three of every four patients with gastric cancer die within five years of diagnosis, and one in every three colon cancer patient dies within the same time period. A vast majority of these deaths result from metastases or minimal residual disease. Given these facts, it is critical to develop and deploy preclinical testing models that help identify products with therapeutic potential in a human clinical setting. The preclinical animal models utilised in the studies discussed above, which test a product's ability to reduce colon cancer metastases and minimal residual disease in gastric cancer, were carefully developed to mimic, as closely as possible, aspects of those diseases in humans.

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