

ASX & Media Release

Rights Issue Offer Documentation Mailed to Shareholders

Melbourne, Australia; 10 July, 2009:

Patrys Limited (**ASX:PAB; Company**) has today mailed to shareholders the Offer Documents for the Renounceable Rights Issue (and Share Top Up Offer) announced on 29 June 2009.

The key dates for the Patrys Limited Renounceable Rights Issue (and Share Top Up Offer) are as follows:

Record Date: The date for determining Entitlements of Shareholders to participate in the Rights Issue and Share Top Up Offer	Tuesday 7 July 2009
Offer Document sent to Shareholders: Dispatch of Rights Issue and Share Top Up Offer documents and personalised Entitlement and Acceptance Forms	Friday 10 July 2009
EGM: Date of the meeting for Patrys shareholders to consider approval of the PNK underwriting of the Rights Issue	Friday 31 July 2009
Rights Trading ends: The day on which Eligible Shareholders will no longer be able to trade their Rights	Wednesday 5 August 2009
New Shares quoted on deferred settlement basis: The day on which New Shares commence trading on a deferred settlement basis	Thursday 6 August 2009
Closing Date: The last day for receipt of Applications (at 5.00 p.m. AEST)	Wednesday 12 August 2009
Allotment / Dispatch Date: Anticipated date for the issue of shares under Rights Issue and Share Top Up Offer and dispatch of holding statements	Thursday 20 August 2009
First Trading Date: Anticipated date for the commencement of trading of shares issued under the Rights Issue and Share Top Up Offer	Friday 21 August 2009

* Note: This timetable is indicative only and subject to change. The Company reserves the right to change the dates, including the Closing Date without prior notice, subject to the Listing Rules. Any extension of the Closing Date will have a consequential effect on the anticipated date for allotment and issue of the new shares.

-Ends-



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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.