

ASX & Media Release

Patrys granted key patent for lead anti-cancer product

- Issued patent for lead product PAT-CM1 provides protection through the year 2023
- Company has similar patent applications covering PAT-CM1 in all major countries
- Paves way to pursue similar patent coverage on a global basis for entire pipeline

Melbourne, Australia; 24 February, 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 just been granted a patent for lead product PAT-CM1.

PAT-CM1 is a natural human antibody that has shown great promise for the treatment of solid tumours and metastases across a number of indications including pancreatic, lung, breast and gastric cancers.

The patent, granted by the Australian patent office, contains claims that cover the PAT-CM1 antibody and any potentially competitive antibodies with similar structures and functions. Patrys has similar patent applications covering PAT-CM1 pending in all major markets.

Importantly, the claims granted covering PAT-CM1 are similar in breadth and scope to the types of claims present in patent applications for six other Patrys lead products, including clinical candidates PAT-SM6 and PAT-LM1. As a result, the issuance of the PAT-CM1 patent sets a precedent for pursuing similar patent coverage in all major markets for the Company's complete pipeline.

Patrys' patent applications covering PAT-CM1 offer protection through the year 2023. As the PAT-CM1 patent application was one of the first to be filed, the life of any patents issued to protect the Company's other lead products are expected to provide for an equal or longer period of protection.

“The success in the granting of PAT-CM1 patent is an endorsement of the novelty of our products and reinforces the commercial value of Patrys’ pipeline,” said CEO, Dan Devine.

“As we advance our products through development and toward human clinical trials or into collaborations with larger partners, it is critical that we can protect the proprietary value of our products over the long-term. The issuance of the PAT-CM1 patent is a clear indication that we can obtain that type of sustainable protection.”

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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.

About PAT-CM1:

The natural human antibody PAT-CM1 has been shown to have potent anti-cancer activity in colon, pancreatic and gastric cell lines. Patrys has now screened PAT-CM1 against more than 170 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-CM1 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 an Australian patent in February 2010 covering the PAT-CM1 antibody and similar antibodies.