

ASX & Media Release

## Lead Product PAT-SM6 advances towards melanoma clinical trial

- PAT-SM6 product passes quality release standards required for use in human clinical trials
- Application for initiation of human clinical trial for PAT-SM6 lodged with authorities
- First trial targets melanoma, a major unmet medical need in Australia & worldwide
- Data from first patients expected in the third quarter of calendar year 2010

**Melbourne, Australia; 24 May, 2010:** Patrys Limited (ASX: PAB), a biopharmaceutical company focused on the development of natural human antibodies for the treatment of cancer, announced today its schedule for the clinical development of lead product PAT-SM6.

An application for approval to commence a human clinical trial for PAT-SM6 has been lodged with Australian authorities, with the aim of initiating the trial in the next 30 to 60 days.

PAT-SM6 product produced for the trial has just passed all typical quality release standards set by appropriate regulatory agencies. The tests were conducted by certified and independent third party firms.

The first human clinical trial for PAT-SM6 will aim to treat patients with melanoma. The study's primary endpoints will be related to safety and tolerability. First patient data is expected in the third quarter of calendar year 2010. The trial is expected to take approximately twelve months during which time PAT-SM6 will also be assessed for its ability to effectively target melanoma tumours.

While PAT-SM6 has potential applications across a number of cancers, melanoma has been selected as the first indication based on several factors. First, strong data has been generated showing that PAT-SM6 is effective at killing melanoma cancer cells and binding to 100% of all melanoma patient tumours screened. In addition, based on consultation with independent clinicians and third party reports, melanoma was deemed attractive based on the fact that PAT-SM6 targets GRP78, a protein on the surface of cancer cells that correlates strongly with the aggressiveness of the disease and shorter survival times for patients, suggesting GRP78's potential therapeutic relevance.

Two in three Australians will be diagnosed with skin cancer before the age of 70, the highest rate in the world. This not only represents a major medical need and commercial opportunity, but also supports patient recruitment for the PAT-SM6 trial which will be conducted in Australia.

The trends seen in Australia are reflected worldwide where the number of melanoma cases is increasing faster than any other cancer, with estimates suggesting a doubling of melanoma incidence every 10-20 years.

Patrys has filed patent applications to cover the PAT-SM6 antibody molecule and its disease target GRP78.

Patrys CEO, Dan Devine, commented: "This is an exciting milestone for the Company and the patients we aim to treat as it marks the imminent commencement of the clinical development of a very promising product in PAT-SM6."

"Patrys, with the support of our shareholders, has dedicated considerable time and effort to reach a point where we can systematically offer a novel and promising new method for treating cancer: natural human antibody based therapeutics. The advancement of lead product PAT-SM6 to this stage signals we have reached that objective."

"Longer-term, we now have a robust technology platform that can be applied to treat many cancers through the advancement of several lead products into the clinic in a timely manner."

PAT-SM6 will represent the second product from Patrys' pipeline evaluated in a human clinical trial. PAT-SC1, a natural human antibody evaluated in a gastric cancer human clinical trial, was shown to provide treated patients with a survival rate that was significantly higher than untreated patients. A larger trial for PAT-SC1 is expected to commence in calendar year 2011.

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**About Patrys Limited:**

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of natural human antibody therapies for cancer. Patrys has a pipeline of six internal lead candidates and five additional lead products that are the subject of collaboration agreements with larger industry partners. More information can be found at [www.patrys.com](http://www.patrys.com).

**About Human Clinical Trials in Australia:**

To commence a human clinical trial in Australia, the Company must gain the approval of an independent Human Research Ethics Committee (HREC). While Patrys has carefully designed its product testing and manufacturing technologies in anticipation of what may be expected from the HREC review, there is no guarantee that Patrys' application will be acceptable to the HREC, which has the unilateral right to request additional preclinical testing or for product material to be produced under different manufacturing protocols. Any such requests by the HREC would result in additional costs and time delays in receiving approval to commence human trials.

**About PAT-SM6:**

The natural human antibody PAT-SM6 has been shown to have potent anti-cancer properties in a large number of laboratory and animal studies. In addition, Patrys has now screened PAT-SM6 against more than 200 tumours from individual patients with various cancers, and the product binds to over 90% of the tumours screened regardless of cancer type, age, gender or disease stage. With respect to melanoma, PAT-SM6 has shown particularly strong promise. In a broad panel of experiments, PAT-SM6 has shown a potent ability to kill melanoma cells. In addition, PAT-SM6 has been shown to bind to 100% of different malignant melanoma patient tumours screened, an attribute that not only opens up commercial opportunities, but also greatly facilitates clinical development because all patients can be included in the respective clinical trials. Patrys has filed patent applications to cover the PAT-SM6 antibody molecule, disease target, and mechanism of action.