ASX announcement

Patrys Awarded Federal Grant

Melbourne, Australia; 8 October, 2018: Patrys Limited **(ASX: PAB)**, a clinical stage biotechnology company, has recently been awarded a $50,000 Australian Academy of Technology and Engineering (ATSE) Global Connections Bridging Grant, which is supported by the Australian Federal Government.

This project will use resources at Patrys and Yale University PET Center, which has state-of-the-art positron emission tomography (PET) scanners for imaging various diseases, including cancer, using preclinical rodent models to clinical translation. The research will be led by Dr. Bernadette Marquez-Nostra, Assistant Professor of Radiology and Biomedical Imaging at Yale University, and conducted in collaboration with Dr. Jiangbing Zhou in the Department of Neurosurgery and Dr. James Hansen in the Department of Therapeutic Radiology at Yale School of Medicine.

The Global Connections Bridging Grant of $50,000 will be used to support a collaboration between Patrys and Yale's PET Center that aims to develop 'proof-of-concept' testing of PAT-DX1 as a PET imaging agent to detect metastatic triple negative breast cancer in animal models. The work will couple Patrys' PAT-DX1 with Zirconium-89 (^{89}Zr) as an imaging companion to therapy based on PAT-DX1.

"The Hansen and Zhou labs at Yale have previously shown that PAT-DX1 conjugated to nanoparticles localizes at both primary tumors and metastases, and Patrys welcomes this opportunity to work with the Yale University PET Center. This collaboration will enable us to track the distribution of PAT-DX1 in the body by linking it with a radionuclide (^{89}Zr), and imaging the radiolabelled PAT-DX1 using PET to detect cancer cells," said Dr. James Campbell, Chief Executive Officer and Managing Director of Patrys. "The Global Connections Bridging Grant scheme plays an important role in enabling partnerships between Australian based companies and researchers in key global priority economies," he said.

Dr. Bernadette Marquez-Nostra said she was excited to be working with Patrys and the humanized form of Deoxymab 3E10 (PAT-DX1). "We are pleased to be part of the expanding relationship between Patrys and Yale University. This project will leverage the expertise of Dr. Zhou in the development of the animal models with brain metastasis of triple negative breast cancer. If we can image ^{89}Zr-labelled PAT-DX1 localizing in brain lesions using PET, we have the potential to predict whether the tumor will respond to therapy based on PAT-DX1 in a non-invasive way."

Dr. Anupama Shirali of the Hansen lab added, "I am very enthusiastic about this new collaboration between the Hansen, Marquez-Nostra and Zhou labs that will help us to test our hypothesis that PAT-DX1, with its unique ability to target cancer cells, can be used as an effective agent to image tumors and can be ultimately maneuvered to deliver targeted radiotherapy."

About the Global Connections Fund (GCF)

The Global Connections Fund (GCF) is a component of the Global Innovation Strategy under the Australian Federal Government's National Innovation and Science Agenda. The GCF enables Australian SMEs (small and medium-sized enterprises) to link with international researchers and Australian researchers to collaborate with international SMEs to seize opportunities in priority areas of importance to the strategic growth sectors of Australia. The GCF is comprised of two types of grants: Priming Grants and Bridging Grants. Priming Grants are small grants of $7,000 to enable Australian SMEs and Australian researchers to physically meet with their international partners and develop their collaborative idea. Bridging Grants are larger grants (up to $50,000) designed as seed funding capital to enable viable projects to grow in scope and scale, to test commercialization and proof of concept activities.

About the Yale School of Medicine PET Center

In 2004, Yale University opened its state-of-the-art Positron Emission Tomography (PET) Research Center dedicated to providing the highest quality of nuclear imaging research. Since officially opening in 2006, this 16,000 sq. ft. PET Center core facility has grown to include 55 scientists, technicians, and students who collaborate with Yale investigators from the fields of chemistry, physics, computer science, biomedical engineering, radiology, psychiatry, neurology, cardiology, internal medicine, and oncology. Collaborations with industry partners serve to advance the use of molecular imaging in new medication discovery and the development of new diagnostic PET radiopharmaceuticals.

The Yale University PET Center is comprised of a technologically advanced radiochemistry laboratory engaged in the development and use of a rich set of PET radiopharmaceuticals labelled with the most common PET isotopes (^{11}C, ^{15}O, ^{13}N, and ^{18}F); and an imaging and data analysis section that oversees scanning procedures and optimizes data acquisition and analysis. The PET Center currently performs over 1000 PET clinical and pre-clinical scans per year and participates in over 40 NIH-funded grants under a wide range of research protocols. To date, over 10,000 administrations of PET radiopharmaceuticals have been performed as part of quantitative *in vivo* PET studies. Over 100 different radiopharmaceuticals have been administered to human subjects or preclinical species, and 54 radiopharmaceuticals have been administered specifically to humans.

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About Patrys Limited:

Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of antibodies as therapies for a range of different cancers. Patrys has a pipeline of anti-cancer antibodies for both internal development and as partnering opportunities. More information can be found at www.patrys.com.