



ASX & Media Release

NOTIFICATION OF EXPIRY OF QUOTED OPTIONS (ASX: PABOA)

Melbourne, Australia, 13 November 2023: Patrys Limited (ASX: PAB) (“Patrys” or the “Company”), a therapeutic antibody development company, advises the holders of the Company’s 129,698,982 quoted options (ASX: PABOA) exercisable at \$0.04 (4 cents) each, will expire on 15 December 2023 (“PABOA Options”).

Paragraph 5.3 of the Appendix 6A of the ASX Listing Rules provides that a listed entity is not required to send a notice to holders of quoted options that are about to expire where the options are substantially out of the money (i.e., where the closing market price for the underlying securities on the trading day is 20 business days before the expiry is less than 50% of the option exercise price and the highest market price at which the underlying securities have traded on the ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company advises that option expiry notices will not be sent to the holders of the PABOA Options as the PABOA Options are substantially out of the money.

In accordance with paragraph 5.2 of the Appendix 6A of the Listing Rules, the Company provides the following information:

- The number of PABOA Options to which this notice applies is 129,698,982.
- On exercise, each option entitles the holder to receive one fully paid ordinary shares (“Shares”) in the Company. If all PABOA Options were exercised, 129,698,982 fully paid ordinary shares in the Company would be issued.
- The exercise price of the PABOA Options is \$0.04 (4 cents) each.
- The due date for the payment of the exercise of the PABOA Options is 5.00pm (AEDT) on Friday, 15 December 2023 (“Expiry Date”).
- If the PABOA Options are not exercised and payment for the exercise of the PABOA Options is not received by the Expiry Date, the PABOA Options will automatically lapse and all rights attached to the PABOA Options will cease.
- Official quotation of the PABOA Options on the ASX will cease on Monday, 11 December 2023, being four business days before the Expiry Date.
- The last closing market price of the Shares (being the underlying securities to which the PABOA Options relate) was \$0.01 (1 cent) on 10 November 2023.
- During the three months immediately before the date of this notice:
 - The highest market price of the Shares was \$0.011 (1.1 cents) per Share on 9 November 2023; and

- The lowest market price of the Shares was \$0.007 (0.7 cents) per Share on 18 September 2023.
- The exercise of the PABOA Options is not underwritten.

If the market price of the Company's Shares exceeds \$0.03 (3 cents) before 15 December 2023, the Company will immediately send an option expiry notice to the PABOA option holders.

-Ends-

This announcement is authorised for release by the Board of Directors of Patrys Limited.

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About Patrys Limited

Based in Melbourne, Australia, Patrys (ASX:PAB) is focused on the development of its deoxymab platform of cell-penetrating antibodies as therapies for a range of different cancers. More information can be found at www.patrys.com.

About Patrys' deoxymab 3E10 platform

Patrys' deoxymab platform is based on the deoxymab 3E10 antibody that was first identified as an autoantibody in a mouse model of the human disease systemic lupus erythematosus (SLE). While most antibodies bind to cell surface markers, deoxymab 3E10 penetrates into the cell nuclei and binds directly to DNA where it inhibits DNA repair processes. Cancer cells often have high levels of mutations and underlying deficiencies in the DNA repair mechanisms. For these reasons, the additional inhibition of the DNA repair processes by deoxymab 3E10 can kill cancer cells, but appears to have little impact on normal cells. As a single agent, deoxymab 3E10 has been shown to significantly enhance the efficacy of both chemo- and radiotherapies. Further, deoxymab 3E10 can be conjugated to nanoparticles to target delivery of chemotherapeutics and imaging agents to tumours.

Patrys has developed two humanised forms of deoxymab 3E10, both which have improved activity over the original deoxymab 3E10 antibody. PAT-DX1 is a dimer (two joined subunits) of the short chain from the binding domain of deoxymab 3E10, while PAT-DX3 is a full-sized IgG antibody. In a range of pre-clinical studies, PAT-DX1 has shown significant ability to kill cancer cells in cell models, human tumour explants, xenograft and orthotopic models. PAT-DX1 has been shown to cross the blood brain barrier, reduce tumour size, and increase survival in multiple animal models of brain cancer, other cancers, and cancer metastases. PAT-DX1 is tumour-agnostic, meaning that it can target many different tumour types in the body, regardless of specific tumour antigens. Patrys believes that PAT-DX1 may have application across a wide range of cancers including gliomas, melanomas, prostate, breast, pancreatic and ovarian cancers.

Deoxymabs, such as PAT-DX1 and PAT-DX3, can be used to target nanoparticles carrying a payload of anti-cancer drugs specifically to tumours. This allows specific delivery of cancer drugs to multiple types of cancer while having minimal impact on normal, healthy cells.

Patrys' rights to deoxymab 3E10 are part of a worldwide license to develop and commercialise a portfolio of novel anti-DNA antibodies and antibody fragments, variants and conjugates discovered at Yale University as anti-cancer and diagnostic agents. Six patents covering the unconjugated form of deoxymab 3E10 (and derivatives thereof) have already been granted (Europe, Japan, China, and 3 in the USA), and five patents covering nanoparticle conjugation have been granted (Australia, Canada, China, India and the USA).