Commencement of GMP Production Project for Lead Anti-Cancer Product PAT-LM1

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MELBOURNE, Australia and PRINCETON, N.J., June 2, 2011 /PRNewswire/ -- Patrys Limited (ASX: PAB) (the "Company"), a biopharmaceutical company focused on the development of novel treatments for cancer, is pleased to announce it has extended its relationship with **Laureate Biopharmaceutical Services, Inc. ("Laureate"),** to manufacture lead product PAT-LM1 for preclinical and clinical use.

PAT-LM1 is a natural human antibody that has been shown to have anti-cancer properties, in multiple animal models, including a potent effect in models of pancreatic, lung and colon cancers.

Laureate is a US based full-service biopharmaceutical contract development and manufacturing organization and has extensive experience in the production of both clinical and marketed products in the biotechnology sector.

Patrys has an existing arrangement with Laureate for the production of another lead anti-cancer product PAT-SM6. The PAT-SM6 project at Laureate has been very successful with production yields far exceeding expectations. PAT-SM6 is currently being evaluated in a human clinical trial targeting patients with melanoma.

"Laureate has extensive antibody production experience and given the success with PAT-SM6 production, which is very similar to what will be needed for PAT-LM1, Patrys is confident that Laureate can produce yields of PAT-LM1 sufficient to support commercialisation," said Mike Conner, Patrys Vice President, Manufacturing.

Michael A. Griffith, Chief Executive Officer of Laureate Biopharmaceutical Services, Inc added, "We are pleased to be Patrys' chosen manufacturing partner, giving Laureate the opportunity to share in the advancement of their novel anti-cancer products through clinical development."

"From what we have experienced first-hand with the successful production of PAT-SM6, the Patrys' production platform for its natural human antibodies is ro
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