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Investor Presentation

20 November 2023

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Investment summary

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Patrys' deoxymab technology platform provides new ways for using antibodies to treat cancer:

- Block repair of damaged DNA
- Cross the blood brain barrier
- Can be used alone or in combination with other therapies

Deoxymab antibodies can be used as targeting agents for the delivery of drugs, imaging agents and oligos to brain tissue, the cell nucleus and tumours

First deoxymab antibody completed commercial scale GMP manufacture:

- Final pre-clinical GLP toxicology studies completed, no safety or tolerability issues for clinical trial
- First-in-human Phase 1 clinical trial planned for H2 CY2024

Second deoxymab antibody ready for scale-up GMP manufacture

Targeting large unmet medical needs – triple negative breast cancer, primary and secondary cancers of the brain

Company snapshot

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Shares	2.1B
Market cap[1]	A$20.6M
Cash[2]	A$5.3M
HQ	Melbourne
Board	Charmaine Gittleson (Chair) James Campbell (CEO & MD) Pamela Klein (NED) Mike Stork (NED)
Substantial	Dr Dax Marcus Calder – 11.2%

12 month share price performance

Price[1]	$0.010
12 mth high - low	$0.034 - $0.007
Av. daily volume	1.1 million

[1] As at close of trading, 17 November 2023

[2] $ 2 . 6 M in cash and short term deposits as at 30 Sept 2023 plus $2.7M R&D cash refund received on 8 Nov, 2023

Board of Directors

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Dr Charmaine Gittleson

- Former Chief Medical Officer of CSL Limited
- Global expertise in drug development, clinical development, regulatory strategy and corporate strategy
- Chairman of Antisense Therapeutics (ASX: ANP)
- Board member of George Medicines Ltd

Dr Pamela M. Klein

- Former VP, Development at Genentech
- Board member of Argenx (Euronext & Nasdaq: ARGX)
- Former CMO of Intellikine (acquired by Millennium/Takeda) Founding
- CMO of Olema Oncology (Nasdaq: OLMA)

Dr James Campbell (CEO and MD)

- >20 years of international biotechnology research, management and leadership
- Previously CFO and COO of ChemGenex (ASX:CXS) and of Evolve Biosystems Inc.
- Board member, Ausbiotech
- Board member of Prescient Therapeutics (ASX: PTX)

Mike Stork

- Managing Director of Stork Holdings Ltd, active in Canadian technology start-up sector
- Director of multiple leading Canadian technology start-up companies

Technology Overview

Novel anti-cancer therapeutic antibody

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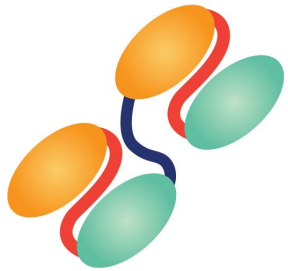
Deoxymabs bind to DNA and have a unique combination of properties:

- **Cancer seeking:** tumours release DNA which attracts deoxymabs
- **Cell penetrating:** able to get into cells and the cell nucleus
- **Block DNA damage repair (DDR):** stops cancer cells replicating
- **Cross the blood-brain barrier (BBB):** to treat cancers in the brain
- **Not dependent on cell surface markers:** broad utility across multiple cancers

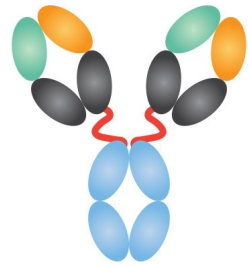


PAT-DX1

Preclinical: deoxymabs safe with very little effect on normal, healthy cells

GLP toxicology studies completed in both rats and non-human primates did not identify any safety or tolerability issues that might affect a clinical trial

No reported safety issues in previous clinical trials of related antibodies



PAT-DX3

Deoxymabs: multiple therapeutic approaches

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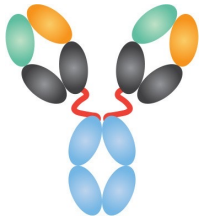
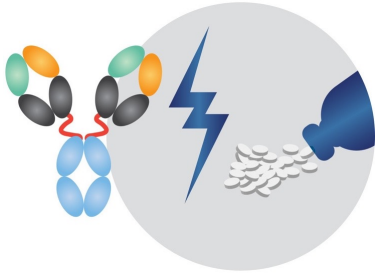
Single Agent



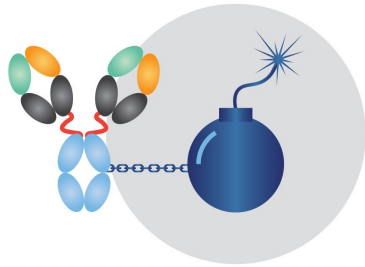
- Many cancers have pre-existing defects in their DNA damage repair (DDR) systems
- Additional blocking of DDR by deoxymabs can kill cancer cells
- Consistently demonstrated ~50% increase in median survival in breast, pancreatic and brain cancers

Combination Therapies



- Radiation therapy and many chemo drugs work by causing damage to DNA
- Deoxymabs can slow the repair of the damage caused by these agents by blocking the DDR systems
- Combination with radiation demonstrates significant benefits

Targeted Therapies



- Antibody drug conjugates to target payloads to cancer cells – proof of concept completed
- Significant interest in delivery of gene editing technology
- Imaging opportunity (collaboration with Imagion; ASX:IBX)

Deoxymab Results

Improves survival in primary brain cancer

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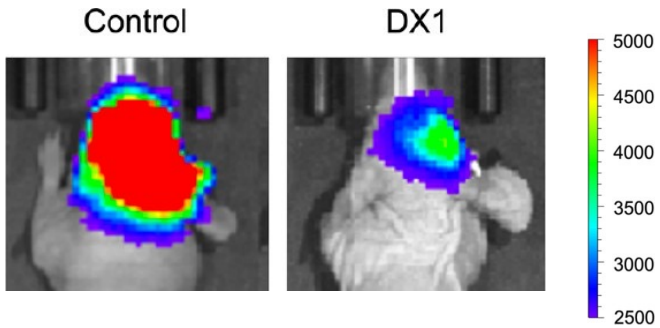
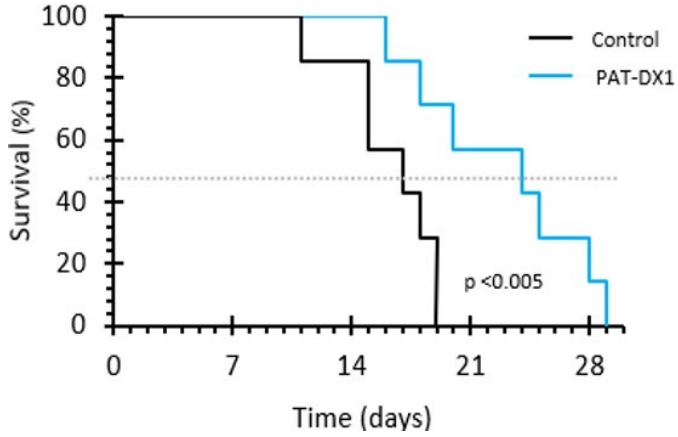
- Glioblastoma (GBM) is the most common primary brain cancer (23,000 new cases in the US pa)
- GBM is highly aggressive with few effective treatment options (5- year survival rate = 5.6%)
- Standard of Care for GBM is surgical removal of the tumour followed by radiation and temozolomide (Temodar®)
- 47% improvement in median survival caused by single agent PAT-DX1 in an animal model of human GBM
- Given the mechanism of action of PAT-DX1, synergy with radiation therapy is expected

Mice with human GBM





Improves effectiveness of radiation

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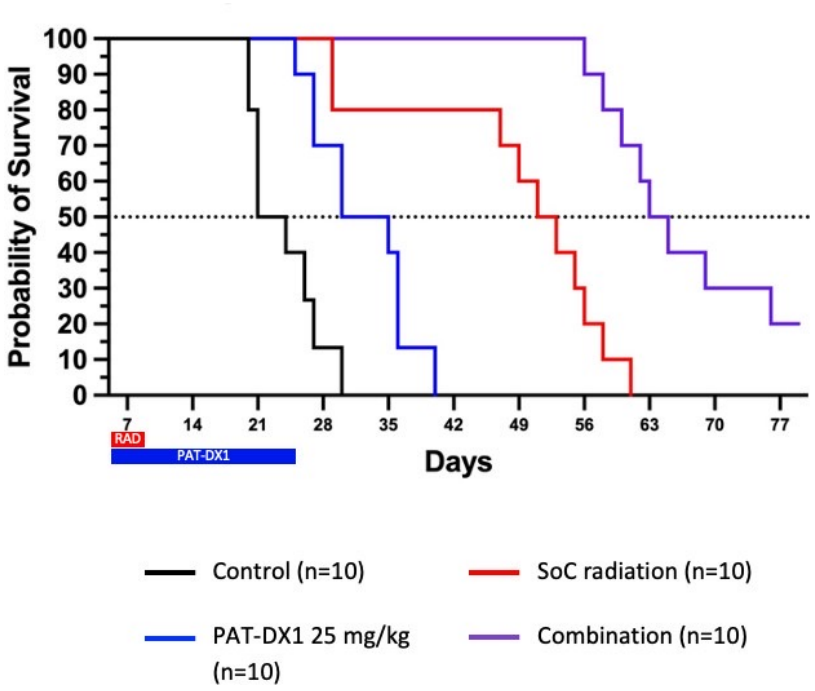
- Radiation is the standard of care for GBM patients
- Dose of radiation is limited by its side-effects
- Combining with PAT-DX1 reduces the ability of cancer cells to repair DNA damage caused by radiation
- ~25% improvement in median survival in two different animal models of primary brain cancer
  - High-grade glioma
  - GBM
- Potential for lower radiation dosing, especially in high-risk patient groups (children and the elderly)

Mice with high-grade glioma



Effective against brain metastases

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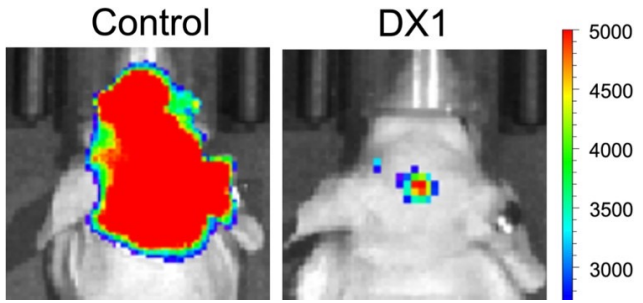
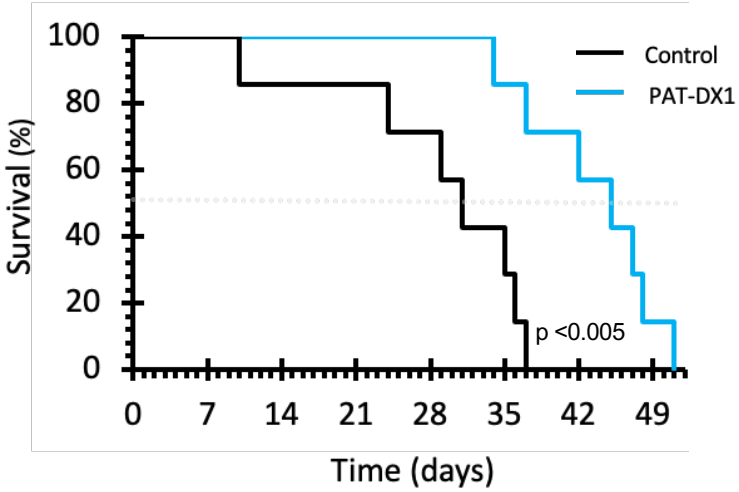
- ~ 200,000 new cases of brain metastases (secondary brain cancer) in the US each year
- The primary cancers that most often spread to the brain are cancers of the lung, breast, skin, colon, kidney and thyroid
- Median survival ranges from 4-16 months
- Mice with breast cancer metastases in the brain treated with PAT- DX1 as a single agent (4 cycles), had:
  - 93% less metastases;
  - 45% increase in median survival

Breast Cancer Brain Metastases





PAT-DX1 potential use in pancreatic cancer

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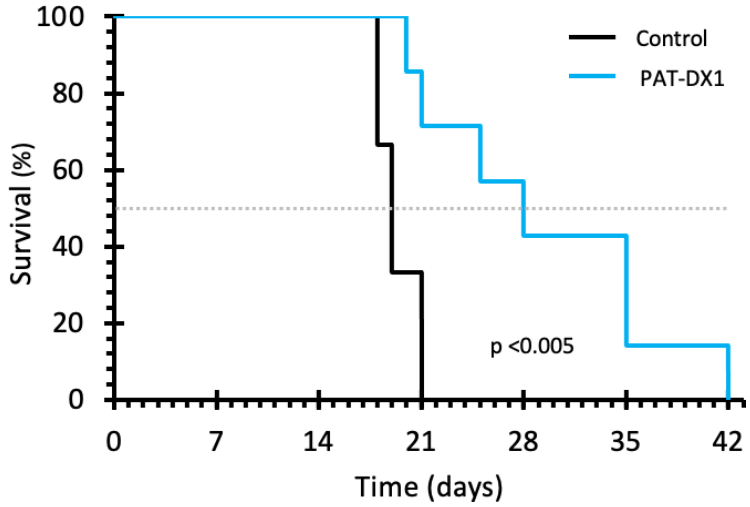
- Pancreatic cancer is one of the most common and aggressive cancer types, with a 5-year survival rate of 2–9%
- Globally, 460,000 new cases and 432,000 deaths in 2018
- Limited treatment options
- Second leading cause of cancer death in the developed world by 2030
- First line therapy is tumour removal (where feasible) followed by chemotherapy and radiation
- 47% improvement in median survival with single agent PAT-DX1

Pancreatic Cancer Model



PAT-DX3 can target cancer drugs to tumours

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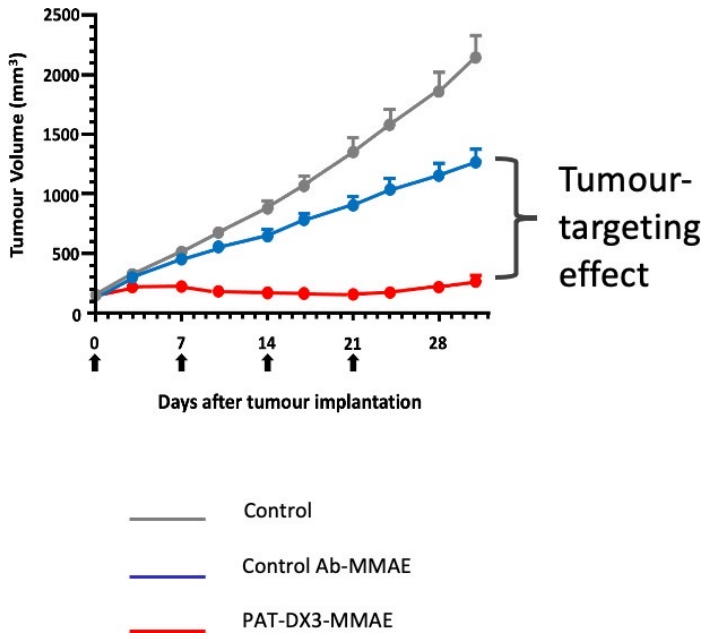
- Antibody drug conjugates (ADCs) provide additional clinical benefits to antibodies alone
- Proof of principle study with PAT-DX3 conjugated to MMAE (toxic anti-cancer drug used in approved ADCs)
- Clear tumour-targeting effect when compared to control antibody
- 99.7% tumour growth inhibition after 3 weeks
- Median survival (ie. 50% mice dead):
  - 35 days for untreated mice
  - 49 days for mice treated with control Ab-MMAE
- At day 60 - 80% of mice treated with PAT-DX3-MMAE were still alive

Breast Cancer Model



Recent Developments

Increasingly accessing non-dilutive funding

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$250k from inaugural Clinical Accelerator from Cure Brain Cancer Foundation

- Deoxymab preclinical research at The Telethon Kids Institute - led by Professor Terrance Johns
  - *in vitro* and *in vivo* models of high-grade glioma
  - combining deoxymabs with standard of care treatments such as radiotherapy and temozolomide

$100k from the Victorian Medical Research Acceleration Fund

- Deoxymab preclinical research at Olivia Newton-John Cancer Research Institute – led by Professor Robin Anderson
  - *in vitro* and *in vivo* models of metastatic breast cancer
  - combining deoxymabs with standard of care DNA-damaging agents including radiation and chemotherapies

New discoveries and patent applications filed

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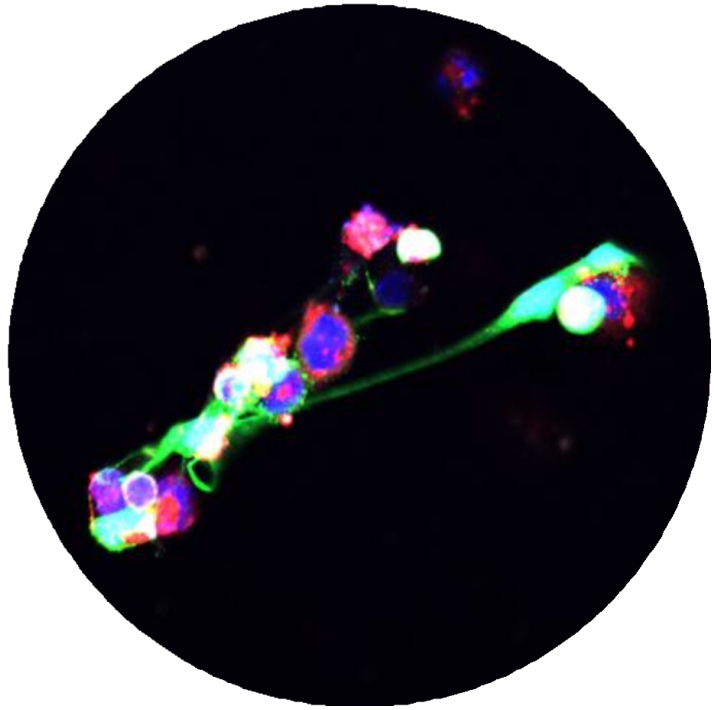
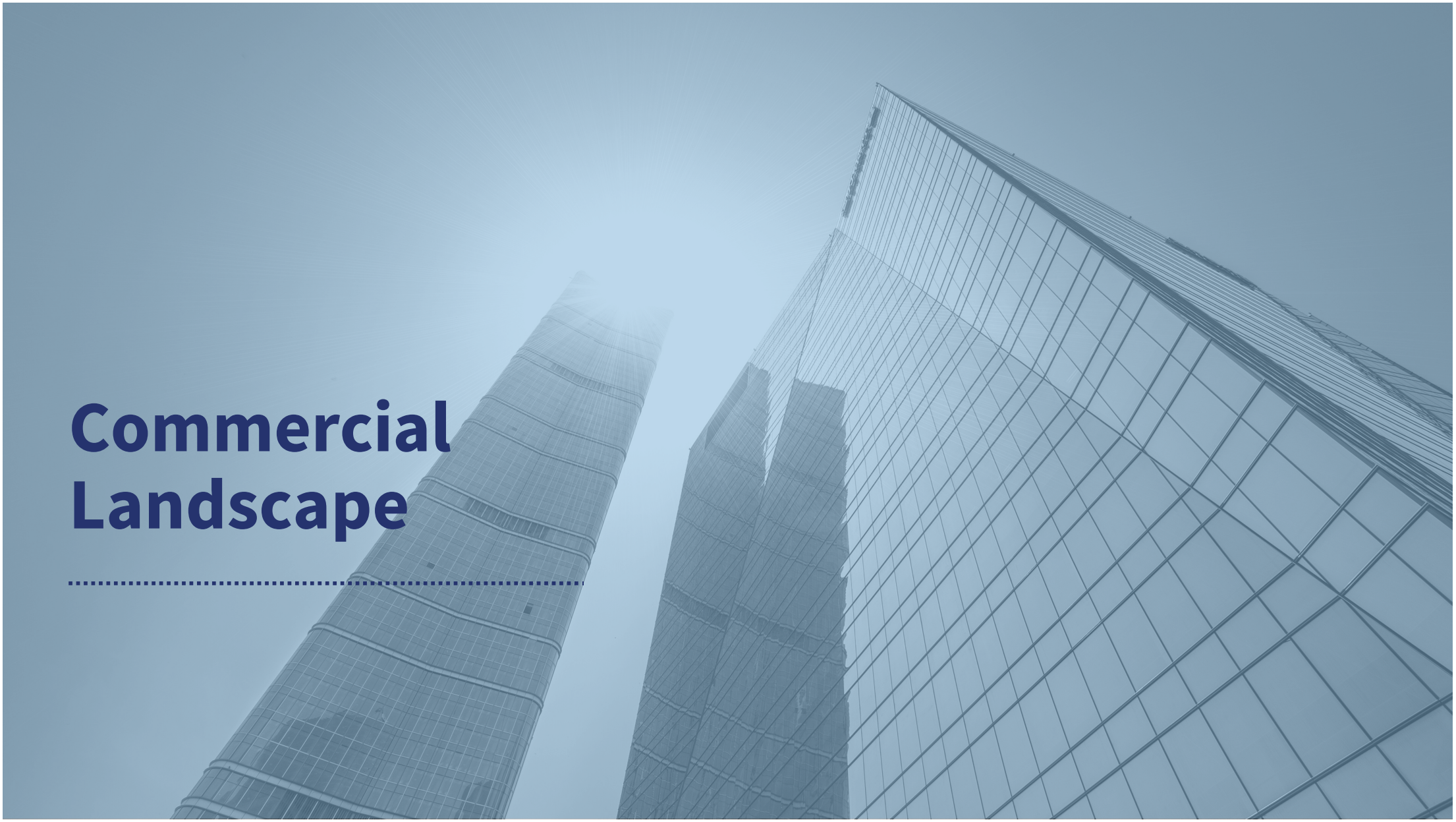
Neutrophil extracellular traps (NETs)

- Peer-reviewed publication reported that PAT-DX1 suppresses the formation of NETs
- NETs are implicated in progression and metastasis in some cancers
- Offers mechanistic rationale to the previously-described ability of PAT-DX1 to reduce cancer spread by metastasis



PAT-DX3 crossing the blood brain barrier

- PAT-DX3 is able to cross the blood brain barrier in the absence of cancer in the brain
- Performs similarly to specifically engineered antibodies
- Scope for use as delivery system for neurologic therapeutics



Commercial Landscape

Deal landscape - recent examples

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October 28, 2023

- Merck KGaA (Xetra, €20B) acquired the ex-China rights to a **novel PARP inhibitor** and a **novel ADC** developed by Jiangsu Hengrui Pharmaceuticals (Shanghai, $314M)
- €160M up front, total potential value € 1.56B
- PARP inhibitor, HRS-1167 commenced phase 1 clinical trial in 2022
- ADC, SHR-A1904, a Claudin-18.2 antibody-drug conjugate is currently in phase 1 development

https://www.merckgroup.com/en/news/hengrui-oncology-collab-30-10-2023.html

Deal landscape - recent examples

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November 1, 2022

- Exelixis (NASDAQ, US$5.3B) and Cybrexa Therapeutics (US, private) establish exclusive collaboration giving Exelixis the Right to Acquire CBX- 12, a Potential First-in-Class **Peptide-Drug Conjugate** of Exatecan
- US$60 million up front, total potential value US$702.5 million CBX-12 utilizes **a novel tumor-targeting mechanism**
- **Targets the** lower pH conditions in the **tumor microenvironment** to attach to the cancerous cells then inserts its payload that **disrupts DNA replication of the tumor cells**
- CBX-12 in phase 1 clinical studies

https://ir.exelixis.com/news-releases/news-release-details/exelixis-and-cybrexa-therapeutics-establish-exclusive

Looking Ahead

PAT-DX1 clinical trial preparation for H2 CY 2024

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- Cell line for manufacturing selected in 2021 and engineering run successfully completed in July 2022
- GMP run failed in Q1 CY 2023, being rescheduled
- No major concerns identified in either non-GLP or GLP toxicology studies in rats and NHPs
- Working towards Australian phase 1 dose escalation study in solid tumours in H2 CY2024
- Ongoing investigator interest in future phase 2 studies, particularly in combination with radiation therapy in primary brain cancers

PAT-DX3 development path

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- PAT-DX3 is differentiated from PAT-DX1
  - Different pharmacokinetic profile
  - Crosses the blood brain barrier independent of cancer in the brain
  - Efficacy in animal models
- Potential for use as a targeting agent (more conjugation sites than PAT-DX1)
  - Ongoing evaluations with international partners
- Stable cell line selected in Feb 2022
- Master Cell Bank completed and validated
- Manufacturing process integration completed
- Development on hold to conserve capital for PAT-DX1 clinical trial

The year ahead

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PAT-DX1 GMP production run complete	Q1 2024
PAT-DX1 Human Research Ethics Application submission	Q3 2024
PAT-DX1 phase 1 clinical study initiation	H2 2024
PAT-DX3 nucleic acid payload collaborations	Ongoing
Platform expansion	Ongoing
Patents and publications	Ongoing
Business development, collaborations, alliances	Ongoing

Best estimate at time of publishing

The Patrys value proposition

- **Patrys' deoxymab antibodies have a novel target and mechanism, and are effective in animal models of multiple cancer types**
- **Deoxymabs target indications with significant unmet medical need – including triple negative breast cancer, primary and secondary brain cancers**
- **First deoxymab, PAT-DX1 planned to commence phase 1 clinical trial in H2 CY2024**
- **Potential for Deoxymabs, particularly PAT-DX3, to be used for the targeted delivery of payloads to tumours, brain tissue, and the nucleus**
- **Strong industry deal flow, experienced deal-makers and drug developers**

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