ASX & Media Release

Patrys Appoints Dr. James Campbell as CEO

Melbourne, Australia; 8 April, 2015: Patrys Limited (**ASX:PAB; Company**), a clinical stage biotechnology company, is pleased to announce the appointment, effective from 13 April 2015, of Dr. James Campbell as Managing Director and Chief Executive Officer.

Dr. Campbell, who was appointed as a Non-Executive Director of Patrys in November 2014, has more than 20 years of international biotechnology management and leadership experience and has been involved in the creation and/or transformation of several Australian and international biotechnology companies.

Dr. Campbell will commence by leading a strategic review of the Company's operations, exploring opportunities to strengthen the Company's development portfolio and focusing on investor relations. Dr. Campbell's role will initially be part-time, but is expected to progressively expand into a full-time role over the coming six months. Mr. Roger McPherson, who has been acting as Interim CEO, will provide close assistance to Dr. Campbell during this initial period in the expanded role of Chief Operating Officer.

Dr. Campbell was previously the COO and CFO of ChemGenex Pharmaceuticals Limited (ASX:CXS), with responsibilities ranging from business development through to IP management and including finance and governance . As a member of the ChemGenex executive team he helped transform a research-based company with a market capitalisation of approximately A$10M to a company with completed clinical trials and regulatory dossiers submitted to the FDA and EMA. In 2011, ChemGenex was sold to Cephalon for A$230M.

More recently Dr. Campbell was actively involved in the creation, through acquisition, of Invion Limited (ASX:IVX) as an executive director and remains a non-executive director of that company. He has also assisted private biotechnology companies in New Zealand and the USA with capital raisings and partnering negotiations. Dr. Campbell is also Non-Executive Director of Medibio Limited (ASX:MEB) and Prescient Therapeutics Limited (ASX:PRX).

"The Independent Directors (excluding Dr. Campbell) have undertaken an incisive process to secure the right candidate for the CEO role. James has been on the Patrys Board of Directors for the last five months which has given all parties the time to be confident that this appointment is in the best interests of Patrys and its shareholders" said Patrys' Chairman, Mr. John Read. "James will now drive the process of reinvigorating our shareholder base as we refine our corporate strategy and progress the Company's value creation framework including clinical trials and business development efforts."

"James brings substantial senior international biotechnology management experience with most importantly a proven track record in shareholder value creation and realisation. The Board would also like to thank Roger for agreeing to step-up into the CEO role on an interim basis during a challenging period in the Company's development." Mr. Read added.

Dr. Campbell commented "I am delighted to expand my role with Patrys to that of Managing Director and Chief Executive Officer as opportunities present at this exciting stage in the Company's development."

A summary of Dr. Campbell's material terms of appointment are attached.

The Company is continuing to focus its efforts on working with its Contract Manufacturer and expert manufacturing and regulatory consultants on characterising the GMP material and obtaining sufficient information on the variation from specifications so that it can be released for the planned clinical trial. A further update on this situation is expected in May.

-Ends-

For further information, please contact:

Patrys Limited:
John Read
Chairman
P: +61 3 96703273
info@patrys.com

Patrys IR:
Kyahn Williamson
Buchan Consulting
P: +61 3 9866 4722
kwilliamson@buchanwe.com.au

Patrys Media:
Kellie Hanrick
Buchan Consulting
P: +61 3 9866 4722
khanrick@buchanwe.com.au

About Patrys Limited:
Based in Melbourne, Australia, Patrys (ASX: PAB) is focused on the development of natural human antibodies as therapies for cancer and other major diseases. Patrys has a deep pipeline of anti-cancer natural human antibodies that enable both internal development and partnering opportunities. More information can be found at www.patrys.com

Summary of material terms and conditions of employment (on a full time basis):

Name:	Dr James Campbell
Position:	Managing Director and Chief Executive Officer
Commencement Date:	13 April 2015
Term:	Ongoing with up to six months' notice required by either party
Annual Fixed Remuneration:	$300,000 inclusive of superannuation and related remuneration costs
Annual Performance Incentive (STI):	Up to 30% of fixed remuneration subject to exceeding agreed key performance indicators
Equity Incentive (LTI):	Subject to shareholder approval, up to 15 million shares issued under the Company's Loan Share Plan in progressive tranches
Termination Payment:	Statutory entitlements and payment of the Fixed Remuneration component for the notice period when Patrys gives notice.
Post Employment Restraint:	A 12 month restraint provision applies