ASX RELEASE

**Paradigm Receives Ethics Approval**
**For Its Phase 2 Ross River Virus Clinical Trial**

**Key Highlights:**

- Ethics approval received to commence Paradigm's Phase 2 Alphavirus clinical trial of the drug Pentosan Polysulfate Sodium for the treatment of Ross River virus
- The trial will recruit 24 patients with Ross River virus in Victoria and Queensland
- Trial subjects will be evaluated for safety, tolerability and effects on disease symptoms, with results anticipated in Q2 CY2018
- Commencement of the trial will signify strong momentum and depth in Paradigm's clinical trial pipeline, making it the Company's fourth active clinical trial

**Melbourne, 22 May 2017, Paradigm Biopharmaceuticals Ltd (ASX:PAR) announces that it has received ethics approval for its Phase 2 Alphavirus clinical trial of the drug Pentosan Polysulfate Sodium (PPS) for the treatment of Ross River virus.**

The ethics approval allows Paradigm to commence its Phase 2 clinical trial for Ross River virus (RRV) at its Brisbane, Queensland clinical trial site, with first participant dosing expected in the coming weeks. The Brisbane clinical trial will be run by Principal Investigator, Dr Paul Griffin at Mater Research, Paradigm's clinical research partner. Ethics approval for its Geelong, Victoria clinical trial site is also anticipated in the coming weeks.

The randomised, double-blinded placebo-controlled clinical trial will treat a total of 24 subjects across both trial sites. Patients with RRV induced arthralgia (painful joints) will be evaluated for safety, tolerability and effects on disease symptoms of PPS subcutaneous injections, with results anticipated in mid 2018.

The ethics approval follows the research conducted by Griffith University in RRV disease models, and subsequent phase 2 trial design work completed by Paradigm in consultation with experts in alphaviral disease.

Mr Paul Rennie, Paradigm's CEO said, "Currently, there is no effective way to treat patients with Ross River virus. While the joint pain it causes can be managed, current therapeutics have not been shown to treat the detrimental effects on joint cartilage that are associated with the disease. Given that PPS has an established clinical safety and tolerability profile and positive Ross River pre-clinical data, we hope PPS can also prove successful in this Phase 2 trial".

The ethics approval confirms that the trial is ethically acceptable and in accordance with relevant standards and guidelines for research involving humans as set out by the Australian National Health and Medical Research Council.

## FOR FURTHER INFORMATION PLEASE CONTACT:

Paul Rennie
Director & CEO
Paradigm BioPharmaceuticals Ltd
Level 2, 517 Flinders Lane, Melb, VIC, 3000, AUSTRALIA
ABN: 94 169 346 963
Web: http://paradigmbiopharma.com/
Email: prennie@paradigmbiopharma.com
Mobile International: +61 437 778 300
Mobile (Australia): 0437 778 300