ASX Announcement
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Rhythm Successfully Validates Key Biomarker

- **Successful validation of key lead biomarker for ColoSTAT® complete**
- **Adjunct biomarkers progressing through optimisation stage**
- **Development program progressing**

2nd April 2020, Melbourne: Rhythm Biosciences Limited (ASX: RHY) is pleased to confirm that the antibodies for the key, lead biomarker have now been successfully validated, stabilised and proven to be reproduceable. This key, lead biomarker is the primary biomarker which can differentiate between cancerous and healthy blood samples and makes up the principal ingredient for ColoSTAT®, Rhythm's global, low-cost, simple blood test for the detection of colorectal cancer.

"Having progressed from previously being optimised, to now being successfully validated, stabilised and reproduceable marks a critical milestone for the Company. Further, we are focusing on the development and optimisation of the adjunct biomarkers that will support not only the key lead, biomarker, but add to the overall ColoSTAT® test kit for colorectal cancer determination," commented Rhythm CEO Glenn Gilbert.

This key lead biomarker is known to be the majority contributor of the algorithm that will ultimately generate a colorectal cancer risk score for an individual. The successful validation, stabilisation and reproduction of this biomarker, including its ability to differentiate between cancer and healthy samples, has significantly de-risked Rhythm's technology from a scientific perspective.

In parallel, Rhythm are working with suppliers, consultants, hospitals and manufacturers in assessing any impact they are experiencing on their operations due to COVID-19 and how that impacts Rhythm's ongoing research and development. We will further update the market regard to the impact of COVID-19 within the forthcoming quarterly report.

"Despite the current macroeconomic climate, I would remind all stakeholders that in addition to potentially replacing or working as an adjunct of the current faecal testing, the ColoSTAT® test kit will enable the reading of cancerous samples, rather than just the presence of blood in faeces. More so, we believe a simple blood test should improve the current poor compliance record of the faecal immunochemical test (FIT), saving lives and healthcare costs globally," said Mr Gilbert.

"We strongly believe ColoSTAT® has a global market, whereby the ColoSTAT® test could be added to the standard panel of blood tests a GP may run for their patients as part of their annual check-up. Further, once approved, ColoSTAT® has the potential to attract reimbursement by both governments and health insurance companies worldwide" Mr Gilbert said.

For further information, please contact:

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About Rhythm Biosciences

ASX-listed Rhythm Biosciences is endeavoring to develop and commercialise a screening and diagnostic test for the early detection of colorectal cancer, the third biggest cause of cancer-related deaths globally.

Rhythm's lead product, ColoSTAT®, is intended to be a simple, affordable, minimally invasive and effective blood test for the early detection of bowel cancer for the global mass market. It is expected to be comparable to, if not better than, the current standard of care, the faecal immunochemical test (FIT), at a lower overall cost to public health administrations. ColoSTAT® also provides an alternative for those who choose not to, or are unable to, be assessed using standard screening programs.

ColoSTAT® is designed to be equipment agnostic and easily used by laboratories without the need for additional operator training or additional infrastructure.

ColoSTAT® has the potential to play an important role in reducing the morbidity and mortality rates and healthcare costs associated with colorectal cancer. Globally, over 850,000 people die from colorectal cancer each year.