FINAL ANTIBODY SELECTION COMPLETE FOR RHYTHM'S ColoSTAT®

- Reagent development remains on track and is expected to be completed by end of 2018
- Studies 6 and 7 on track for 2019
- IVD kit development on track for 2019

3 October 2018, Melbourne: Medical diagnostics company Rhythm Biosciences Limited (ASX: RHY) has successfully completed the next phase of its key reagent development program: the identification of antibodies crucial to developing its lead colorectal cancer blood test ColoSTAT®.

ColoSTAT® is designed to be a simple, cost-effective, accurate blood test suitable for mass population screening of the world's third most common cancer.

Key to the test are antibodies that detect the levels of a patented panel of proteins in blood, with the concentration varying between people with and without colorectal cancer.

In an earlier phase of Rhythm's reagents development program, collaborator CSIRO identified four candidate monoclonal antibodies that detected the third and final target protein for Rhythm's lead ColoSTAT® test.

This work has now led to the successful identification of a preferred pair of antibodies for detecting this third target.

"Establishing these reagents is solving a very important piece of the puzzle for our young company," said Rhythm managing director Dr Trevor Lockett. "This is a positive step towards our clinical trials, which takes the company further down its commercialisation pathway."

Having secured antibody and protein target sources for the lead trifecta of the ColoSTAT® kit, Rhythm is now better positioned to control the further development and manufacture of these key reagents that underpin the test lessening its reliance on third party providers.

Meanwhile, Rhythm is optimising the antibody and protein production potential of these cell lines and developing scalable approaches that will enable commercial manufacture of these reagents.

Rhythm remains on track to complete delivery of the key reagent development by late 2018.

“Colorectal cancer is the third highest cause of cancer death world-wide yet treatments can be over 90% effective when the cancer is detected early,” Dr Lockett said.

“Too many people don’t screen – more than 130 million in the EU, Australia and the US alone. Rhythm is striving to provide a cost effective, accurate, accessible test to save many more lives.”

In other positive news for the company the ColoSTAT® trade mark was recently registered to Rhythm’s wholly owned subsidiary, Vision Tech Bio Pty Ltd. The ColoSTAT® trade mark has now been registered in Australia, the UK and Europe and protection is pending in India and the US.

Pauline Moffatt appointed joint company secretary

Ms Pauline Moffatt has been appointed joint company secretary of Rhythm Biosciences. Ms Moffatt has more than 15 years’ experience as a company secretary and financial accountant for ASX-listed entities.

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For further information please contact:

TREVOR LOCKETT
MANAGING DIRECTOR
0418 647 490

SHANE TANNER
CHAIRMAN
0411 107 099

Media Contact:

RUDI MICHELSON
MONSOON COMMUNICATIONS
03 9620 3333

About Rhythm Biosciences

ASX-listed Rhythm Biosciences is developing and commercialising a diagnosis tool 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. It is expected to be comparable to, if not better than, the current standard of care of faecal immunochemical tests (FITs) or colonoscopies.

ColoSTAT® is especially relevant for at-risk patients, or those unwilling or unable to be assessed using the standard screening programs. In development phase, ColoSTAT® has the potential to act as a first-step screening test, or a prioritisation (triage) tool for colonoscopy follow-up in the event of positive FIT test results.

ColoSTAT® is designed to be used easily 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.