

Rhythm reports reagent development update & indicative milestones for 2018

Highlights

- **Development of reagents for the first two ColoSTAT™ biomarkers completed by Rhythm**
- **Promising early progress in development of key reagents for the third ColoSTAT™ biomarker**
- **Key 2018 milestones outlined**

Rhythm Biosciences ("Rhythm", ASX:RHY), developer of the ColoSTAT™ antibody-based blood test targeting the accurate and early detection of colorectal cancer, is pleased to provide an update on its progress in the development of the last key reagents required for ColoSTAT™.

Early progress in the reagent development program being conducted in conjunction with the Commonwealth Scientific and Industrial Research Organisation (CSIRO) is showing significant promise.

Most recently, the program has seen the successful immunisation of mice with the target antigen and preparation of mixed cultures of antibody-producing cells, a key to detection of Rhythm's target of interest. This progress requires further confirmation which is expected to be completed by approximately late April 2018.

On completion of the overall program Rhythm anticipates having in hand all key reagents necessary for the lead version of its ColoSTAT™ test, with reagents for the other two markers already formally established by the company.

Rhythm expects to provide continued updates regarding the progress of the reagent development over the course of this year.

Once completed, the company expects to have control over the supply, quality and price of all the required reagents for its lead in vitro diagnostic test moving forward.

The next technical steps following on from reagent development will include optimisation of the assays using Rhythm's own reagents, head-to-head qualification of the test using Rhythm's reagents compared with one for the same biomarker combination using reagents sourced commercially (as used in CSIRO's previous biomarker discovery research), and the transfer of the technology to a contract manufacturer.

The following outlines the next technical steps required in the reagent development through 2018:



Reagent development

Contract with CSIRO ✓

Commence development program ✓

Reagent development – on schedule

Facilitate commercially viable, scalable
protein target production – on schedule

Initiate development of quality management systems – on schedule

2018

For further information, please contact:

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About Rhythm Biosciences

Rhythm Biosciences is developing and commercialising Australian medical diagnostics technology for sale across national and international markets.

Rhythm's lead product, ColoSTAT™, is intended to provide the accurate and early detection of colorectal cancer, acting as either a 'first-step' screening test or within the triage of persons with a positive faecal immunochemical test (FIT) or colonoscopy. As well as being of value to those with risk factors associated with colorectal cancer, ColoSTAT™ provides an alternative for those who choose not to or are unable to be assessed using standard screening programs.

Being developed to be an affordable and effective diagnostic, ColoSTAT™ has the potential to play an important role in reducing morbidity, mortality and healthcare costs associated with colorectal cancer.