

## CSIRO to assist Rhythm Biosciences develop key reagents

Rhythm Biosciences ("Rhythm", ASX:RHY), developer of the ColoSTAT™ antibody-based blood test targeting the accurate and early detection of colorectal cancer, is delighted to announce it has signed a research contract with the Commonwealth Scientific and Industrial Research Organisation (CSIRO) to complete development of the key reagents needed for ColoSTAT™.

ColoSTAT™ uses antibodies to measure the levels of several proteins in the blood. The concentrations of these proteins in blood have been shown to vary in the presence or absence of colorectal cancer.

As identified in the company's Prospectus, an early objective for Rhythm is to develop its own antibodies and target proteins to give the company control of the supply, quality and cost of these key reagents that will underpin the reliable manufacture of test kits with consistently high diagnostic performance properties.

In published proof-of-principle studies conducted to date, Rhythm sourced commercially available, research grade reagents. While useful for discovery research, these reagents are inappropriate for long-term commercial use because of supply and cost concerns.

Rhythm already has its own reagents for most of the ColoSTAT™ targets. Under this contract, CSIRO, researchers will develop antibodies and target protein for the last of these targets and evaluate their performance relative to commercially available reagents.

Rhythm and CSIRO have successfully attracted a \$50,000 grant to offset some of the \$413,000 cost of this project from CSIRO Kick-Start, a program designed to help start-ups and small businesses access the research expertise and capabilities to take their business forward.

"This research project will complete Rhythm's first essential step along its planned and budgeted pathway to develop, refine, productise and clinically substantiate ColoSTAT™ as a robust diagnostic test suitable for use in the mass market" said Rhythm's Managing Director Dr Trevor Lockett.

CSIRO Director of Health & Biosecurity Dr Rob Grenfell said his Business Unit is looking forward to continuing its involvement with the development of ColoSTAT™.

"CSIRO is proud to have licensed the underpinning technology to Rhythm Biosciences and we're delighted at this opportunity to help contribute to its future translation into the market where it can help save lives," said Dr Grenfell.

The research project will commence Mid-January 2018 with delivery of the key reagents and cell lines needed for their scalable long-term production anticipated in late November 2018.

To facilitate efficient scale up, manufacturing and diagnostic kit development as these reagents come on line, Rhythm will, in parallel, be establishing and implementing its own Quality Management Systems as a critical step towards the achieving ISO 13485 accreditation. Demonstrated and audited compliance of quality systems with ISO1385 is a regulatory requirement for all companies involved in the design, manufacture and sale of medical devices including in vitro diagnostic tests.

**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.