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## **ANP Receives Funding to Complete Additional Key Studies on ATL1103**

- Receives additional funding through placement to Australian based boutique investment fund
- Funding allows ANP to complete its ATL1103 Phase I study including the multiple dose stage of the trial and to conduct its proposed ATL1103 cancer experimental program
- Cancer experimental program to be conducted in parallel with planned Phase I clinical trial due to commence Q3 2011
- Both stages of the Phase I trial (single ascending dose and multiple dose) as well as cancer program expected to be completed in Q1 2012
- ANP development focus on ATL1103 with negotiations advancing for the development and funding of pipeline project by potential partner

Antisense Therapeutics Limited ("ANP" or "the Company") is pleased to advise that it has completed a private placement to Tempo Capital Pty Ltd (Tempo), an Australian based boutique investment fund. The Company has raised A\$500,000 with the issue of 62,500,000 new fully paid ordinary shares at A\$0.008 plus 31,250,000 free unlisted options (Placement Options) exercisable at A\$0.015 on or before 18 months from the date of issue. The Placement Options will be issued subject to shareholder approval in accordance with ASX Listing Rule 7.1, to be sought at the Company's next General Meeting of shareholders.

ANP will utilize the funds received from this placement to complete additional key studies in association with the first human trial of ATL1103, the Company's drug that is designed to block growth hormone receptor (GHR) expression. ATL1103 is being developed for diseases where reducing growth hormone and insulin growth factor 1 (IGF-I) effects may lead to disease treatment. These diseases include growth and sight disorders as well as some forms of cancer.

As previously advised, the Company expects to receive approval for a planned clinical trial of ATL1103 and to commence the dosing of subjects in Q3 2011. The trial will be undertaken by an experienced Clinical Research Organisation at a clinical trial unit in Australia. The proceeds of this placement will allow the Company to conduct the multiple dose stage of the study that will follow on from the single ascending dose stage. The Phase I trial of ATL1103 is designed to confirm the safety and tolerability of the drug in healthy volunteers.

Importantly, by conducting the multiple dose stage of the study, ANP expect to obtain key data on the level of effect of ATL1103 on growth hormone activity and IGF-I levels in the blood. Reducing elevated levels of serum IGF-I to normal is the therapeutic endpoint in the treatment of the growth disorder acromegaly, and reducing the effects of IGF-I has a potential role in the treatment of diabetic retinopathy and nephropathy. Both the single ascending dose and multiple dose stages of the Phase I trial are expected to be completed with the database lock occurring in Q1 2012.

In other exciting news for the Company, these placement proceeds also allow ANP to conduct its planned experimental program to evaluate the potential of ATL1103 in cancer prevention and therapy. This work will be conducted by leading expert, Dr. Pinchus Cohen M.D., Professor and Chief of Diabetes and Endocrinology, Mattel Children's Hospital UCLA.

This initiative follows a recent scientific publication that Dr. Cohen co-authored which highlighted the role of growth hormone and IGF-I in preventing diseases related to ageing – namely cancer and diabetes. It also reported on a study where the authors conclude by saying that the results lead them to consider testing medications that block growth hormone activity (such as ATL1103) in ways that might protect against diseases of ageing, in particular cancer.

Antisense Therapeutics CEO and Managing Director, Mark Diamond added “ATL1103 is an exciting clinical development opportunity that has successfully passed through the research and pre-clinical stages of development where ATL1103 significantly reduced expression of the target (Ghr) and suppressed serum IGF-I levels in both mice and primates. ATL1103 has also successfully completed toxicology (safety) studies. We are very excited about the clinical potential of this drug which we expect to be able to verify by conducting the multiple dose stage of the trial and monitoring for serum IGF-I changes.”

He concluded “It is very pleasing to welcome Tempo as a shareholder and we thank them for their support in this raising. This funding will enable us to conduct additional studies on ATL1103 which we believe will add significant value to the drug and strongly enhance its commercial potential. There are many disease applications that relate to growth hormone and IGF-I suppression. Everybody at the Company has worked very hard to bring this drug through its pre-clinical stage and into human trials. We also recognise the support of our technology collaboration partner, Isis Pharmaceuticals in the US in helping us reach this milestone.”

The proceeds of this funding, in addition to a proportion of current cash held by the Company, will be directed solely towards the development work outlined above for ATL1103 and will not be applied to its other R&D projects. As previously advised, ANP is looking to secure development partnerships or license agreements with 3<sup>rd</sup> parties who would fund the ongoing development of its pipeline projects, ATL1101 and ATL1102. Further to this, ANP has previously advised that it has been in discussions with parties interested in the development of ATL1101 for prostate cancer and is presently in advanced negotiations with one party for an option to in license this drug which will be subject to that party securing sufficient funding to move ATL1101 into clinical trials.

#### **Background Information**

**ATL1103** is a second generation antisense drug designed to block growth hormone receptor (Ghr) expression thereby reducing levels of the hormone insulin-like growth factor-I (IGF-I) in the blood and is a potential treatment for diseases associated with excessive growth hormone and IGF-I action. These diseases include acromegaly, an abnormal growth disorder of organs, face, hands and feet, diabetic retinopathy, a common disease of the eye and a major cause of blindness, diabetic nephropathy and some forms of cancer. Acromegalic patients are known to have significantly higher blood IGF-I levels than healthy individuals. Reduction of these levels to normal is accepted by clinical authorities as the primary marker of an effective drug treatment for the disease. Ghr is a clinically validated target in the treatment of acromegaly. In the case of diabetic retinopathy, published clinical studies have shown that treatments producing a reduction in IGF-I levels retarded the progression of the disease and improve vision in patients. ANP have published scientific papers demonstrating suppression of blood IGF-I levels in the mouse and inhibition of retinopathy in a mouse retinopathy model using an antisense drug to the Ghr (Wilkinson-Berka et al., 2007, Molecular Vision 13, 1529- 38;Tachas et al., 2006, J Endocrinol 189, 147-54) and ANP have previously reported that ATL1103 injection suppressed circulating levels of IGF-I in primates and that toxicology studies have been completed supporting the Company’s plans to move ATL1103 into clinical development. ATL1103 commercialisation is covered by patent applications to at least 2024, and the potential for extensions to 2029 in some countries and 2030 in the US.

**Antisense Therapeutics Limited** (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise antisense pharmaceuticals for large unmet markets. ANP has two drugs in development and two drugs in pre-clinical research. ATL1102 (injection) has successfully completed a Phase II efficacy and safety trial, significantly reducing the number of MRI lesions in patients with multiple sclerosis. ATL1103 is a second-generation antisense drug designed to block Ghr production and thereby lower blood IGF-I levels and is entering the clinical stage of development as a potential treatment for growth and vision disorders. ATL1102 (inhaled) is at the pre-clinical research stage as a potential treatment for asthma. ATL1101 is a second-generation antisense drug at the pre-clinical stage being investigated as a potential treatment for prostate cancer.

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