

EMBARGOED UNTIL MONDAY AUGUST 27, 2012
Media Statement

MIREVEN RECEIVES FURTHER \$500K FROM MRCF
Two high profile R&D collaborations including one with Silence Therapeutics

Perth, Western Australia, August 27, 2012 – MiReven, an Australian microRNA company commercialising discoveries from the Western Australian Institute for Medical Research (WAIMR) on the anti-cancer potential of miR-7, today announced that it had received a further AU\$500K investment from the Medical Research Commercialisation Fund (MRCF) due to the successful completion of various technical and commercial milestones. This brings the total that the MRCF has invested in MiReven since its foundation in 2010 to AU\$1.1M.

MiReven recently signed two international R&D collaborations to investigate the therapeutic efficacy of systemically delivered miR-7 in several different cancer models, thereby strengthening the potential of miR-7 as a treatment for cancer. The first agreement is with Silence Therapeutics, announced on August 22, to use Silence's proprietary AtuPLEX™ and DACC delivery systems to evaluate miR-7 in various cancer models. Silence will formulate a miR-7 mimetic and then use it to undertake *in vitro* and *in vivo* studies. An important second deal, signed with another undisclosed international company, takes a similarly strategic approach to positioning miR-7 as a cancer therapeutic.

Dr Stephen Thompson, Chairman of MiReven Pty Ltd, said:

"We are thrilled with our progress at MiReven. This pivotal funding from the MRCF allows MiReven to expand and undertake *in vivo* studies to examine the delivery of miR-7 with independent parties. The deal with Silence Therapeutics is particularly important to us as it is critically important to the development of microRNA drugs to find the right delivery method so that they can reach important cancer targets. Looking to the future, once these studies are complete, we aim to identify a development partner to take miR-7 into the clinic."

Dr Chris Nave, Principal Executive of the MRCF commented:

"MRCF is delighted to be once again backing the world class discoveries from WAIMR. In particular we would also like to thank the Western Australian government for its ongoing support of the MRCF."

Professor Peter Klinken, Director of the WAIMR, added:

"Congratulations to Peter Leedman and his WAIMR team for their exciting achievements, which have been made possible by the vision and invaluable support of the State, UWA and MRCF. The investment from all stakeholders is not only helping to commercialise WA created innovation, but also supporting high tech jobs and some of our brightest young medical researchers."

- Ends -



**THE UNIVERSITY OF
WESTERN AUSTRALIA**
Achieve International Excellence



Further Information:	
Stephen Thompson Chairman MiReven Pty Limited t: +61 (03) 9657 0700 e: sthompson[at]brandoncapital.com.au	Douglas Pretsell Senior Consultant College Hill Life Sciences t : +61 (0)466 925 966 e: douglas.pretsell[at]collegehill.com

About MiReven

MiReven Pty Ltd was formed in 2010 through an investment from the Medical Research Commercialisation Fund (MRCF). The company is commercialising the pioneering work of Prof Peter Leedman and Dr Keith Giles at the Western Australian Institute for Medical Research (WAIMR) on the anti-cancer potential of miR-7. WAIMR's published research shows that miR-7 can knock-out an essential growth receptor for cancer, known as the epidermal growth factor receptor (EGFR), as well as its associated signaling pathways that promote cancer development. EGFR is a major target for cancer therapy because it is often associated with disease progression, resistance to chemotherapy and radiation therapy. WAIMR is assisted in the commercialisation of its intellectual property by the University of Western Australia, through its Office of Industry and Innovation.

About MicroRNAs and miR-7

MicroRNAs have emerged as an important class of small RNAs encoded in the genome. They act as master regulators to control the expression of sets of genes and entire cellular pathways. Recent studies have demonstrated that microRNAs are associated with many disease processes, including cancer. Because they are single molecular entities that dictate the expression of fundamental regulatory pathways, microRNAs represent potential drug targets for controlling many biologic and disease processes.

miR-7 is a microRNA that was found by Professor Leedman and his team at WAIMR to act as a tumor suppressor through inhibition of the epidermal growth factor receptor (EGFR) and its downstream signaling pathways that promote cancer development. EGFR is a major target for cancer therapy because it is often associated with disease progression, resistance to chemotherapy/radiation therapy, and poor prognosis.

About The Medical Research Commercialisation Fund (MRCF) (www.mrcf.com).

The \$51 million Medical Research Commercialisation Fund (MRCF) Collaboration is an innovative investment collaboration established in 2007 and managed by Brandon Capital Partners (www.brandoncapital.com.au). The MRCF invests in early stage development and commercialisation opportunities emanating from its membership of 32 Australian medical research institutes and allied research hospitals, which includes the Western Australian Institute for Medical Research (WAIMR). The MRCF IIF, LP fund is supported by AustralianSuper, StatewideSuper and the Australian Government under its IIF program. The MRCF also acknowledges the support of the State Governments of Victoria, New South Wales, Western Australia and Queensland.

www.mrcf.com.au

About WAIMR

WAIMR is Western Australia's premier adult medical research institute, investigating the genetic and environmental causes of a range of diseases. Formed in 1998 with a vision of fostering a high-level of collaboration between the State's medical researchers, our team has made, and continues to make, a number of internationally-important discoveries with the potential to deliver better health to the global community. Currently, WAIMR is situated at two locations - the Perth Campus is located at the Medical Research Foundation building of Royal Perth Hospital, while the Nedlands Campus is at B Block, Queen Elizabeth II Medical Centre.

www.waimr.uwa.edu.au

About The University of Western Australia (UWA)

Established in 1911, UWA is a research-intensive university ranked 96 in the world, 26 for Life & Agricultural Sciences and 51 to 75 for Clinical Medicine & Pharmacy, in the highly respected Shanghai-Jiao Tong University's Academic Ranking of World Universities in 2012. As Western Australia's premier university, UWA is a member of the prestigious 'Group of Eight'-a coalition of the top research universities in Australia- and one of only two Australian universities to belong to the Worldwide Universities Network, a partnership of 18 research-led universities from Europe, North America, North Asia, Australia and Africa. The commercialisation of WAIMR intellectual property is facilitated through UWA's Office of Industry & Innovation.

www.uwa.edu.au