



Biotech Daily

Friday April 24, 2009

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN; POLARTECHNICS UP 8%, ANTISENSE DOWN 11%**
- * **GENETIC TECHNOLOGIES MANIPULATION COMMITAL DATE SET**
- * **PROGEN CORRECTION**
- * **ORBIS TAKES 8% OF CHEMGENEX; QIC REDUCES TO 5%**
- * **OBJ DIRECTOR GLYN DENISON DUMPS 5m SHARES**

MARKET REPORT

The Australian stock market fell 0.82 percent on Friday April 24, 2009 with the S&P ASX 200 down 30.7 points to 3,712.3 points.

Twelve of the Biotech Daily Top 40 stocks were up, 14 fell, nine traded unchanged and five were untraded.

Polartechnics was best, up one cent or 8.33 percent to 13 cents with 513,161 shares traded, followed by Viralytics up 8.1 percent to four cents with 3.8 million shares traded.

Psivida climbed 7.89 percent on news of presentations to a conference; Phylogica was up 6.1 percent; Cytopia and Tissue Therapies were up more than five percent; Genera and Mesoblast climbed more than three percent; Cellestis, CSL, Novogen and Peplin rose more than two percent; with Sirtex up 1.69 percent.

Antisense led the falls, down 0.4 cents or 11.43 percent to 3.1 cents with 40,000 shares traded, followed by Phosphagenics down 11.1 percent to 16 cents.

Optiscan lost 9.1 percent; Impedimed fell 7.5 percent; Alchemia and Circadian were down more than five percent; Acrux and Avexa fell more than four percent; Biota, Resmed, Starpharma and Sunshine Heart were down more than three percent; Clinuvvel and Cochlear shed more than two percent; with Heartware down more than one percent.

GENETIC TECHNOLOGIES

A committal trial date has been set for Genetic Technologies co-founder and major shareholder Dr Mervyn Jacobson for 18 days beginning on February 1, 2010. Dr Jacobson and his daughter Tamara Milstein have been charged with a total of 672 charges of market manipulation (BD: Dec 12 and 15, 2008), while Dr Jacobson's son-in-law and former Genetic Technologies chief operating officer Geoff Newing has been charged with 192 counts of market manipulation (BD: Dec 17, 2008). The hearing has been scheduled for the Melbourne Magistrates Court. Genetic Technologies was one cent or 7.7 percent to 12 cents.

PROGEN

Progen has not been suspended from the US Nasdaq as reported in yesterday's edition. Progen chief executive officer Justus Homburg told Biotech Daily the letter citing regulations on independent directors was a warning, but if the company did not comply with the letter and have a plan to appoint independent directors by May 4, 2009 it would then be suspended from the Nasdaq Exchange. The mistake was made by the recently appointed sub-editor who has been summarily dismissed. Progen was unchanged at 85 cents.

CHEMGENEX

Orbis Investment Management has become a substantial shareholder in Chemgenex, with 20,387,803 shares or 7.75 percent of the company. The Queensland Government-owned Queensland Investment Corporation reduced its substantial shareholding in Chemgenex from 14,557,313 shares (6.07%) to 12,031,599 shares (5.02%). Chemgenex climbed 0.3 cents or 12 percent to 2.8 cents.

OBJ LTD

OBJ director Glyn Denison took the opportunity of yesterday's massive turnover of shares to dispose of 5,000,000 of his 13,042,500 shares. Mr Denison retains 8,042,500 shares and 5,317,500 options exercisable at one cent by December 31, 2010. OBJ has told the ASX that it is not aware of any information it has not announced which, if known, could explain recent trading in its securities. The ASX said the company's share price rose from 0.5 cents to 1.3 cents, a 160 percent increase, on April 23, 2009, along with an increase in trading volume. OBJ closed up 0.3 cents or 60 percent to 0.8 cents with 100,066,928 shares traded with a total traded value of \$928,253.