



# Biotech Daily

Thursday July 9, 2009

*Daily news on ASX-listed biotechnology companies*

- \* **ASX DOWN, BIOTECH UP: NOVOGEN UP 33%, TYRIAN DOWN 17%**
- \* **VISTECH FUND HAS \$US4m FOR R&D**
- \* **VIRALYTICS PART- CONVERTS NOTE; PLACES 700k OPTIONS**
- \* **FLUOROTECHNICS RELEASES 6.5m ESCROW SHARES**
- \* **SOLAGRAN APPOINTS JUSTYN STEDWELL COMPANY SECRETARY**
- \* **AUSBIOTECH-GSK STUDENT EXCELLENCE AWARDS 2009**

## MARKET REPORT

The Australian stock market slipped 0.12 percent on Thursday July 9, 2009 with the S&P ASX 200 down 4.6 points to 3,763.3 points.

Twelve of the Biotech Daily Top 40 stocks were up, eight fell, nine traded unchanged and 11 were untraded.

Novogen was best, up 20.5 cents or 33.1 percent to 82.5 cents with 445,238 shares traded. Novogen chief executive officer Christopher Naughton said the rise followed a similar increase in the US last night with 1.4 million ADRs, equal to about seven million shares, traded.

Sirtex climbed 12.3 percent to \$4.11; Acrux was up 7.5 percent; Prana rose 6.7 percent; Phosphagenics was up 4.55 percent; Tissue Therapies was up 3.1 percent; Alchemia, Cochlear, Genera, Peplin and Pharmaxis were up more than one percent; with Chemgenex, Heartware and Resmed up by less than one percent.

Tyrian led the falls, down half a cent or 16.7 percent to 2.3 cents with 300,000 shares traded followed by Antisense down half a cent or 11.1 percent to four cents.

Viralytics lost 5.7 percent; Optiscan fell 4.65 percent; Living Cell and Universal Biosensors shed more than two percent; Starpharma was down 1.5 percent; with Cellestis down 0.7 percent.

### VISTECH, VICTORIAN GOVERNMENT

The Victorian Government has called for applications for the sixth round of funding by the Victoria-Israel Science and Technology Research and Development Fund.

The Vistech fund provides matching grants of up to \$US500,000 (\$A642,000).

Innovation Minister Gavin Jennings said Vistech was an example of how the State Government was "taking action to help innovative Victorian companies develop their ideas into commercial products that will create jobs and help secure our economy for future generations of Victorians".

"Vistech demonstrates the value of international partnerships in commercializing our research and highlights that Victorian companies can offer important partnerships on the world stage," Mr Jennings said.

"The fund helps Victorian companies connect with Israeli companies to commercialize their research and development and break into Australian, Israeli and world markets," Mr Jennings said.

"The Vistech fund will also provide logistical support in finding suitable Israeli technology partners," Mr Jennings said.

Companies working in the biotechnology and life sciences sector; advanced manufacturing sector; the environment, water, nano and micro technologies; information communications and synchrotron technologies are encouraged to apply.

The Victorian Government media release said Vistech was launched in 2006 between the Victorian Government and Israel through the Israeli Office of the Chief Scientist, with Victoria and Israel each providing half of the \$US6 million fund.

The Government said Vistech had awarded almost \$A2 million to Victorian companies supporting eight projects worth around \$A7.8 million.

Previous recipients of Vistech grants include Immuron and Karmelsonix.

Vistech applications are open and will close on September 17, 2009.

To apply for Vistech grants visit [www.business.vic.gov.au/vistech](http://www.business.vic.gov.au/vistech) and contact [roland.diggens@iird.vic.gov.au](mailto:roland.diggens@iird.vic.gov.au) or call +613 9651 8170.

### VIRALYTICS

Viralytics has partially converted the convertible note issued to La Jolla Cove Investors, and issued 359,312 shares.

Viralytics said it had drawn down \$US250,000 (\$A320,166) under the convertible note, with \$US242,044 outstanding.

The company also said it had placed 700,000 shortfall options.

Viralytics fell 0.2 cents or 5.7 percent to 3.3 cents.

### FLUOROTECHNICS

Impedimed says 6,516,139 shares held in voluntary escrow will be released on July 30, 2009.

With the release of the escrowed shares the company's total tradable share issue will be 16,906,613 shares, with a further 9,003,025 shares under ASX and voluntary escrow.

A further 360,900 shares in ASX escrow will be released on October 24, 2009 and 4,829,100 ASX escrow shares will be released on October 30, 2010, with 3,813,025 voluntary escrow shares to be released on October 30, 2010.

Fluorotechnics has issued a total of 25,909,638 shares.

Fluorotechnics was untraded at 42 cents.

## AUSBIOTECH, GLAXOSMITHKLINE

Ausbiotech and Glaxosmithkline have called for applications for their 2009 Student Excellence Awards.

A media release from Ausbiotech said "student life-scientists and bio-entrepreneurs" were invited to apply for the annual awards and present their research.

Ausbiotech said the Awards would be open until August 7, 2009 and recognize one winner in each state, to be presented with their award during a ceremony at the Ausbiotech conference in 2009 in Melbourne October 27-30, 2009.

The award covers travel, accommodation expenses and registration and each winner will be given the opportunity to display a poster of their abstract during the conference.

Ausbiotech said the award program aimed "to recognize and encourage promising researchers who are working on innovations to extend and enhance our lives, including medicines, diagnostics and medical devices, as well as solutions to address food shortages and climate change".

A previous winner for New South Wales, University of Sydney student Leo McHugh developed a software package to assist in proteomics research. The proteins present or absent in disease samples compared to the protein profiles of normal tissue can assist scientists to elucidate the biochemical processes underlying disease.

Mr McHugh's Pinnacle software, uses an artificial intelligence approach and his results showed more protein identifications when compared against leading packages.

Ausbiotech chief executive officer Dr Anna Lavelle said student research was "a critical factor in the life cycle that takes discoveries through the commercialization process to reach and benefit the community."

Glaxosmithkline's head of research and development alliances Dr Ashley Bates said his company was "proud to support the student awards".

"While it's always valuable to celebrate achievement in science, it is also so important to encourage an understanding of the business aspects of the bioscience field for those entering it," Dr Bates said. "This leads to better research outcomes and a stronger people pipeline for academia and industry in Australia."

For more information visit: [www.ausbiotech.org](http://www.ausbiotech.org), 'phone Lorraine Chiroiu on 0429 801 118 or email [Ichiroiu@ausbiotech.org](mailto:Ichiroiu@ausbiotech.org) or telephone.

## SOLAGRAN

Solagran has appointed Justyn Stedwell as company secretary.

A Solagran staff member told Biotech Daily that Mr Stedwell was the son of the former company secretary and director Peter Stedwell who died suddenly on March 30, 2009 (BD: Apr 1, 2009).

Peter Stedwell was replaced as company secretary and director by Dr Robert Payne on April 6, 2009. Dr Payne joined Solagran as a director on February 23, 2009 and resigned on July 1, 2009.

Solagran said Justyn Stedwell had a Bachelor of Business and Commerce from Monash University, holds a Graduate Diploma in Applied Corporate Governance and was company secretary of two other ASX-listed companies.

Solagran climbed one cent or 8.7 percent to 12.5 cents.