



Biotech Daily

Thursday March 24, 2011

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: ADVANCED SURGICAL UP 16%; ANTISENSE DOWN 7%**
- * **VICTORIA SYNCHROTRON TIME FOR JAPANESE SCIENTISTS, STUDENTS**
- * **ACRUX DECLARES \$100m, 60c A SHARE DIVIDEND**
- * **ANTISENSE PLEADS SCHULTZ, OLD NEWS TO ASX 67% PRICE QUERY**
- * **GIACONDA CREDITORS MEETING DECIDES SHAREHOLDERS FATE**

MARKET REPORT

The Australian stock market was up 1.01 percent on Thursday March 24, 2011, with the S&P ASX 200 up 47.2 points to 4699.6 points.

Twenty-three of the Biotech Daily Top 40 stocks were up, nine fell, three traded unchanged and five were untraded. All three Big Caps were down.

Advanced Surgical was best, up 3.5 cents or 15.9 percent to 25.5 cents with 13,334 shares traded, followed by Bionomics up 10.3 percent to 43 cents with 171,831 shares traded.

Compumedics and Phosphagenics climbed more than nine percent; Genera and Uscom were up more than seven percent; Viralytics was up 5.1 percent; Acrux was up 4.1 percent; Benitec, Chemgenex, Nanosonics and Virax climbed more than three percent; Clinuvel, Genetic Technologies, Mesoblast and Starpharma rose more than two percent; with Alchemia, Biota, Prana and Sirtex up more than one percent.

Antisense led the falls, down 0.1 cents or 7.1 percent to 1.3 cents with 102.1 million shares traded.

Cathrx and Universal Biosensors lost more than five percent; Prima fell 4.1 percent; Impedimed, Living Cell and Resmed shed more than two percent, with Cellestis, QRX and Tissue Therapies down more than one percent.

VICTORIA GOVERNMENT

Victoria Innovation Minister Louise Asher says Victoria will provide Synchrotron access to Japanese scientists and students affected by their country's recent disasters.

Ms Asher said in a media release that one of Japan's major synchrotron facilities, the Photon Factory at Tsukuba, "sustained significant damage from the earthquake and will take some months to repair".

Ms Asher said that together with the Australian Synchrotron and several Victorian universities, the Victorian Government was immediately making Victorian Government beam-time at the Australian Synchrotron available for Japanese scientists and students.

"Victoria has close ties with the Japanese science community and the director of the Photon Factory Prof Soichi Wakatsuki is a member of the Australian Synchrotron science advisory committee," Ms Asher said.

"Japan generously hosted Australian researchers at the Photon Factory before the Australian Synchrotron was commissioned," Ms Asher said.

"Victoria has greatly appreciated the support of the Japanese scientific community and we are pleased to be able to provide support in these difficult circumstances," Ms Asher said. Australian Synchrotron director Prof Keith Nugent said the Australian Synchrotron and the Photon Factory have a memorandum of understanding to support collaborative scientific research.

"The international synchrotron community is a tightly connected network," Prof Nugent said.

"Many Japanese scientists have contributed to building the Australian Synchrotron and it's fitting that we support our colleagues in Japan in their time of need," Prof Nugent said.

Japanese students interested in accessing this offer can apply online through Study Melbourne at www.studymelbourne.vic.gov.au/synchrotron and Japanese scientists can apply through the Australian Synchrotron at www.synchrotron.org.au.

ACRUX

Acrux says it has declared its first dividend through a special distribution of 60 cents per share, unfranked and tax exempt.

The company said the record date for the dividend would be April 6, 2011, with an expected payment date of April 19, 2011.

Acrux said the dividend totaled about \$100 million followed the receipt of \$US137 million from Eli Lilly for the first two milestone payments under the licence and distribution agreement for the Axiron testosterone replacement therapy.

The company said it was eligible to receive further sales milestone payments of up to \$US195 million along with royalties on sales of Axiron.

Acrux said the US Axiron launch was "imminent" and marketing applications for other territories were being prepared.

Acrux chief executive officer Dr Richard Treagus said the company was "delighted to be able to implement the plan that was set out at the annual general meeting for a first dividend to shareholders of 60 cents per share".

Acrux said it was a pooled development fund and shareholders were entitled to concessionary tax treatment for income derived in connection with their shareholding.

Acrux said it expected its next dividend to be paid fully-franked and said that franked dividends would be exempt from tax unless the shareholder elected to treat the franked dividend as taxable.

Acrux said shareholders should seek tax advice relevant to their circumstances.

Acrux was up 14 cents or 4.1 percent to \$3.57 with 1.1 million shares traded.

ANTISENSE

Antisense 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 0.9 cents on March 21, 2011 to 1.5 cents on March 23, 2011, a 66.7 percent increase and noted an increase in trading volume.

Antisense said the price change and increase in trading volume "appeared to follow the company announcement ... in relation to its compound ATL1101 for prostate cancer" (BD: Mar 18, 2011).

Antisense said at that time that an unnamed specialist oncology company evaluated ATL1101 for prostate cancer in a non-prostate tumor system and determined not to proceed with further experimental work on the compound.

Antisense said last week that the outcome did not affect its partnering plans for the further development of ATL1101 as a treatment for prostate cancer,

Yesterday, Antisense closed up 0.4 cents or 40 percent to 1.4 cents with 270.8 million shares traded, or 30.5 percent of the total 888,492,135 shares on offer.

Today, Antisense closed down 0.1 cents or 7.1 percent to 1.3 cents with 102.1 million shares traded.

GIACONDA

Giaconda administrator Nicholas Crouch says a second creditors meeting, to which shareholders are not invited, will decide the future of the company.

Mr Crouch of Crouch Amirbeaggi Insolvency Accountants said the meeting would consider the administrator's report and creditors would resolve whether to execute a deed of company arrangement or the administration should end or the company be wound up. The administrator said the creditors would also consider and if thought fit approve the remuneration of the administrator and consider any other business.

Mr Crouch said that creditors who wanted to participate in the second creditors meeting or make a claim against the company for their unpaid debt must submit a proof of debt form. He said that shareholders were not invited to attend this meeting of creditors.

The meeting will be held at the office of Crouch Amirbeaggi Suite 403, 55 Lime Street, King Street Wharf, Sydney, New South Wales on March 31, 2011 at 2pm (AEDT).

Giaconda last traded at 3.4 cents.