



Biotech Daily

Wednesday October 12, 2011

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: CELLMID UP 35%; PHARMAXIS DOWN 7%**
- * **CSIRO'S EZIO RIZZARDO, DAVID SOLOMON WIN PM'S SCIENCE PRIZE**
- * **CE MARK FOR CELLMID'S MK ELISA TEST**
- * **ALLIED OWNS 37% OF CORIDON**
- * **BIONICHE AGM TO ELECT DIRECTORS, SET POOL AT \$735k**
- * **JASPER HILL FALLS BELOW 5% IN SELECT VACCINES**
- * **BLUECHIIP LOSES DIRECTOR LARRY LOPEZ**

MARKET REPORT

The Australian stock market fell 0.55 percent on Wednesday October 12, 2011 with the S&P ASX 200 down 23.3 points to 4,204.3 points.

Eight of the Biotech Daily Top 40 stocks were up, 18 fell, four traded unchanged and 10 were untraded.

Cellmid was the best, climbing as much as 64.7 percent to 2.8 cents before closing up 0.6 cents or 35.3 percent at 2.3 cents with 80.7 million shares traded.

Prana climbed 5.9 percent; Nanosonics and Sirtex rose four percent or more; Impedimed rose 2.9 percent; Bionomics and Clinuvel were up more than one percent; with Cochlear, QRX and Resmed up by less than one percent.

Pharmaxis led the falls, down six cents or 6.9 percent to 81.5 cents with 1.8 million shares traded, followed by Living Cell and Optiscan both down 6.7 percent to 4.2 cents and seven cents, respectively, on low volumes.

Alchemia, Allied Health, Sunshine Heart and Viralytics lost more than four percent; Acrux, Anteo, Circadian, Phosphagenics and Phylogica fell more than three percent; Mesoblast, Prima and Tissue Therapies shed two percent or more; Reva and Starpharma were down more than one percent; with Biota and CSL down by less than one percent.

AUSTRALIAN GOVERNMENT, CSIRO

The Commonwealth Scientific and Industrial Research Organisation's Prof Ezio Rizzardo and Prof David Solomon have won the \$300,000 Prime Minister's prize for science.

The Prime Minister's science prizes are expected to be presented by Prime Minister Julia Gillard and Innovation Minister Senator Kim Carr tonight at Parliament House.

Prof Rizzardo and Prof Solomon were awarded the prize "for reinventing polymer science".

A Federal Government media release said Prof Rizzardo and Prof Solomon devised a means of custom building plastics and other polymers for plastic solar cells, drug delivery, paints, adhesives and lubricants.

The media release said their techniques were employed in the laboratories and factories of DuPont, L'Oréal, IBM, 3M, Dulux and more than 60 other companies.

The \$50,000 Science Minister's prize for life scientist of the year was awarded to the University of Sydney's Prof Min Chen who discovered the first new chlorophyll in 67 years, which had implications for solar energy and agriculture.

The University of Melbourne's Prof Stuart Wyithe won the \$50,000 Malcolm McIntosh prize for physical scientist of the year for his work on "how the universe lit-up a billion years after the Big Bang".

The \$50,000 Prime Minister's prize for excellence in science teaching in primary schools was awarded to Perth's Westminster Primary School Brooke Topelberg for making science accessible to migrant students and transforming science teaching at her school.

The \$50,000 Prime Minister's prize for excellence in science teaching in secondary schools was won by the science coordinator at South Australia's Loreto College Dr Jane Wright for her work in developing curriculum, teachers and a generation of young women.

CELLMID

Cellmid says it has Conformité Européenne (CE) mark approval for its diagnostic midkine Elisa kit, marketed as MK Elisa.

Cellmid said it had registered the device with the UK's Department of Health Medicines and Healthcare Products Regulatory Agency and the MK Elisa could carry the CE mark in accordance with the European Commission directive for use as a general in vitro diagnostic device.

The company said that CE marking was "an important commercial milestone ... as it allows for its MK Elisa to be sold throughout Europe" with early sales expected primarily from validation studies.

Cellmid said that commercial use should follow as the body of evidence continued to grow in support of the usefulness of the test and its contribution to the early diagnosis, prognosis and disease management of cancer.

Cellmid said the MK Elisa test was highly accurate in quantifying serum midkine concentrations between 25 and 1,000 picogram/mL (dynamic range), which was important as most healthy adults have around 300 picogram/mL serum midkine levels or less.

The company said that with the current dynamic range Cellmid's MK Elisa could be used to differentiate between healthy individuals and patients who suffer from cancer.

Cellmid said the commercially produced, good manufacturing process compliant and CE marked MK Elisa will be made available to collaboration partners and licencees in addition to its release for commercial sales.

Cellmid climbed as much as 1.1 cents or 64.7 percent to 2.8 cents before closing up 0.6 cents or 35.3 percent at 2.3 cents with 80.7 million shares traded.

ALLIED HEALTH GROUP

Allied Health says it owns 37.27 percent of DNA vaccine developer Coridon, with options to acquire up to 55 percent of the company.

Yesterday Allied's share price closed up 0.8 cents or 24.2 percent at 4.1 cents having climbed as much as 48.5 percent on news that Coridon's DNA vaccine for herpes simplex virus 2 had 100 percent efficacy in US pre-clinical mouse trials (BD: Oct 11, 2011).

Coridon is co-owned with Queensland University's Uniquist, inventor Prof Ian Frazer and three other scientists (BD: May 19, 2011) and is also developing a DNA vaccine for Epstein-Barr virus, or herpes simplex virus 4, believed to be the cause of glandular fever along with some lymphomas and cancers.

Allied fell 0.2 cents or 4.9 percent to 3.9 cents with 2.5 million shares traded.

BIONICHE

Bioniche shareholders will vote to approve and total non-executive director's remuneration pool, at \$C750,000 (\$A735,450) and elect eight directors.

Bioniche said it was the first annual general meeting since listing on the ASX and the company had not set a total aggregate annual amount of directors' fees payable to non-executive directors and was required to do so.

The company said it proposed to set the total aggregate amount at \$C750,000, which included any fees which a non-executive director agreed to sacrifice on a pre-tax basis.

Bioniche said each director other than chairman and chief executive officer Graeme McRae would be paid \$C17,000 in cash, prorated for the number of days of service each year with a further \$C1,500 for each board meeting attended, where attendance was required in person, regardless of whether attendance was in person or by telephone due to extenuating circumstances, \$C500 for each board meeting attended, where attendance was by teleconference and \$C1,500 for each committee meeting attended.

The company said the chairman of the audit committee would receive an additional \$C20,000 a year and the chairman of the governance and nominating committee would receive an additional \$C13,000 a year.

Bioniche said that in the year to June 30, 2011, it paid \$C352,730 to its directors, including one observer but excluding Mr McRae.

The directors to be elected are Mr McRae, Dr James Johnson, Albert Beraldo, Stanley Alkemade, Margaret Cunningham, Nick Photiades, Lyle Vanclief and Ron Budd.

The meeting will be held The Churchill Room, Fairfield Inn, 407 North Front Street, Belleville, Ontario, Canada on November 9, 2011 at 4pm (EST).

Bioniche was untraded at 70 cents.

SELECT VACCINES

Jasper Hill Resources has ceased its substantial holding in Select Vaccines with the sale of 15,250,461 shares for \$67,799 or 0.44 cents a share.

Last year, Jasper Hill became substantial in Select Vaccines with the acquisition of 71,750,461 shares or 7.61 percent of the company for \$146,834 or an average price of 0.21 cents share (BD: Nov 8, 2010).

Following the December 2010 \$500,000 placement (BD: Jan 16, 2011) and the share sale Jasper Hill fell to 4.99 percent in Select Vaccines

Jasper Hill director Aaron Constantine is an executive director of Patersons Securities in Perth, Western Australia.

Select Vaccines was unchanged at 0.4 cents with 2.6 million shares traded.

BLUECHIIP

Bluechiip says that director Larry Lopez had resigned.

Bluechiip said it expected to announce a replacement for Mr Lopez in the coming weeks.

Bluechiip was unchanged at 14.5 cents.