



Biotech Daily

Wednesday October 26, 2011

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN:**
 - **ADVANCED SURGICAL UP 13%; PRANA DOWN 6%**
- * **ROYAL BLESSING FOR COMPUMEDICS EEG EQUIPMENT**
- * **CELLMID 1-FOR-4 RIGHTS ISSUE TO RAISE \$1.7m**
- * **CBIO COMPLETES UNDERWRITTEN \$10.8m CAPITAL RAISING**
- * **CBIO LOSES NEW CFO BEN GRAHAM, DIRECTOR JAMES GREIG**
- * **HONG KONG PATENT FOR HEALTHLINX OVPLEX TEST**
- * **PSIVIDA AGM FOR 310k DIRECTOR OPTIONS, ELECT DIRECTORS**
- * **OBJ AGM FOR 18m DIRECTOR 'RIGHTS', 111m OPTION-HOLDER OPTIONS**
- * **GOODBYE HELICON, HELLO CONSEGNA**

MARKET REPORT

The Australian stock market was up 0.35 percent on Wednesday October 26, 2011, with the S&P ASX 200 up 14.6 points to 4,242.5 points.

Nine of the Biotech Daily Top 40 stocks were up, 12 fell, 12 traded unchanged and seven were untraded.

Advanced Surgical was the best, up two cents or 13.3 percent to 17 cents with 2,200 shares traded, followed by Tissue Therapies up 10.4 percent to 53 cents with 587,121 shares traded.

QRX climbed 4.8 percent; Anteo and Phosphagenics were up more than three percent; Circadian, CSL and Impedimed rose more than two percent; with Acrux, Pharmaxis and Resmed up by less than one percent.

Prana led the falls, down one cent or 6.25 percent to 15 cents with 137,200 shares traded.

Alchemia, Cellmid and Living Cell lost five percent or more; Phylogica fell 4.9 percent; Biota shed 2.58 percent; Bionomics, Heartware, Nanosonics and Viralytics were down more than one percent; with Cochlear, Mesoblast and Starpharma down by less than one percent.

COMPUMEDICS

Compumedics says it supplied equipment worth \$500,000 for the neurological laboratory at Melbourne's Royal Children's Hospital, official opened today by Queen Elizabeth II. Compumedics said the Hospital's paediatric epilepsy facility would be the largest in the Southern Hemisphere and would use the company's electro-encephalogram (EEG) technology for routine clinical and surgical monitoring.

The company said the \$1 billion extension to the Royal Children's Hospital was the largest hospital redevelopment in Victoria's history and the project comprised in-patient facilities, operating theatres, pathology laboratories and specialized functions for state-of-the-art clinical care.

Compumedics said its EEG technology included the Neuvo long-term monitoring (LTM) system, which could record 64 individual channels of high-density EEG data on a single patient for days or weeks at a time.

The company said its Graef high definition (HD) system provided high definition EEG signals and the Siesta802 system was "the industry's most compact wireless EEG recording device".

Compumedics said its digital amplifier technology and breadth of EEG diagnostic products was "superior to all other existing competitors and ... provide higher quality brain recordings and more precise brain analysis, improving patient outcomes".

Compumedics chairman Dr David Burton said the completion of the contract was "another important milestone for our company".

"It reinforces our commitment to our customers and the patients under their care," Dr Burton said.

"The world-class Royal Children's Hospital installation establishes a new and innovative standard for long term EEG monitoring," Dr Burton said.

The Queen was not available for comment.

Compumedics was unchanged at nine cents.

CELLMID

Cellmid hopes to raise up to \$1,685,000 through a non-renounceable one-for-four share rights issue at 1.7 cents a share.

Cellmid said the rights issue would fund product development including its midkine program and provide working capital.

Cellmid said the record date was November 7, 2011, the offer would open on November 9 and close on November 24, 2011.

Cellmid fell 0.1 cents or 5.6 percent to 1.7 cents with 1.7 million shares traded.

CBIO

CBio says it completed its underwritten \$10.8 million rights issue at 18 cents a share with underwriter Zheng He Securities placing \$5.14 million in shares (BD: Oct 13, 2011).

CBio said earlier this month that it raised \$7.26 million, with applications for \$5.67 million, and \$1.59 million in additional and shortfall applications.

CBio fell two cents or 9.5 percent to 19 cents.

CBIO

CBio says that James Greig has resigned as a director of the company, having stepped down from his executive role earlier this month (BD: Oct 13, 2011).

CBio said Mr Greig joined the company in 2006 as financial controller, was appointed chief financial officer later that year and was appointed a director in January 2011 but resigned his executive role on October 12, 2011.

Last month, a CBio shareholder action group called for a meeting to replace Mr Jones and directors Prof John Funder and James Greig to be replaced by former Amrad director and Avexa chair Helen Cameron, Dr Ralph Craven and Warren Brown. (BD: Sep 5, 7, 2011).

The meeting will be held on November 4, 2011 (BD: Sep 26, 2011).

CBio also said Ben Graham has resigned as chief financial officer of the company.

On October 13, CBio said Mr Graham had been appointed chief financial officer, had been the accountant since 2005 and company secretary since 2007.

CBio said Mr Graham would remain as company secretary, but would step down from this role "in the near future".

HEALTHLINX

Healthlinx says it has been granted a patent for its Ovplex test in Hong Kong, the third jurisdiction to grant the patent after Australia and the United Kingdom.

Healthlinx managing director Nick Gatsios said the Hong Kong patent, entitled 'An assay to detect a gynaecological cancer' was "a prelude to obtaining patent protection in China".

"This is an important milestone considering the company's plans to run ... studies in China to obtain regulatory approvals to sell Ovplex in what will become the world's largest market," Mr Gatsios said.

Last month Healthlinx said it had a research agreement with China's Cytogendx Co to begin a 350- patient academic study as the first step to State Food and Drug

Administration approvals and earlier this month said the Ovplex trademark had been granted in China (BD: Sep 9, 2011).

Healthlinx was unchanged at 1.6 cents with 2.2 million shares traded.

PSIVIDA

Psivida's annual general meeting will vote on the issue of 310,000 options to five directors standing for reelection.

Psivida has asked shareholders to approve 175,000 options for chief executive officer Dr Paul Ashton, vesting over four years, with 40,000 conditional on a US Food and Drug Administration approval and exercisable at \$5.05 within 10 years of issue.

The company asked shareholders to approve the issue of 45,000 options to chairman Dr David Mazzo and 30,000 options each to directors Paul Hopper, Michael Rogers and Peter Savas, all exercisable at \$5.05 within 10 years of issue.

Psivida said shareholders would also vote on the re-election of Dr Ashton, Dr Mazzo, Mr Hopper, Mr Rogers and Mr Savas.

The meeting will be held at the Cambridge Room of the Waltham Westin Hotel, 70 Third Avenue Waltham, Massachusetts on November 29, 2011 at 9am (US EST).

Psivida was unchanged at \$4.00 with 35 shares traded.

OBJ

OBJ shareholders will vote to issue 18,000,000 options to three directors vesting on the achievement of three milestones.

OBJ's notice of annual general meeting asked shareholders to approve 6,000,000 performance rights each to directors Dr Christopher Quirk, Glyn Denison and Jeffrey Edwards.

The company asked shareholders to approve the issue of 111,488,969 options to be issued at 0.01 cents each and would be exercisable at one cent each by June 30, 2013.

OBJ said the options would be issued on a pro-rate basis to existing option holders.

OBJ said shareholders would also vote on the re-election of Dr Quirk.

The meeting will be held at the Outridge Room, Patersons Stadium, Gate 2, Subiaco Road, Subiaco, Western Australia on November 25, 2011 at 10am (AWST).

OBJ was up 0.2 cents or 10.5 percent to 2.1 cents.

CONSEGNA (HELICON)

Helicon Group has changed its name to Consegna Group effective from today October, 26 2011.

Consegna said its new ASX code would be CGP and take effect from the beginning of trading on October 31, 2011.

Consegna fell 0.3 cents or 13.0 percent to two cents.