



Biotech Daily

Monday May 28, 2012

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: BENITEC UP 12%, GENETIC TECH DOWN 15%**
- * **BIOXYNE PREPARES FOR PHASE IIb HI-164OV COPD RESULTS**
- * **AUSBIOTECH APPOINTS CM CAPITAL'S DR MARK HARVEY DIRECTOR**
- * **CYCLOPHARM 5-TO-1 CONSOLIDATION; TRADING AS CYCDA**
- * **CONSEGNA 65m SHARES, \$1.4m EGM FOR FEES, ACQUISITIONS**
- * **CHAIRMAN ANDREW KROGER TAKES 16% OF CRYOSITE**

MARKET REPORT

The Australian stock market was up 0.96 percent on Monday May 28, 2012 with the S&P ASX 200 up 38.8 points to 4,068.0 points.

Twelve of the Biotech Daily Top 40 stocks were up, 15 fell, seven traded unchanged and six were untraded.

Benitec was the best, up 0.2 cents or 11.8 percent to 1.9 cents with 4.4 million shares traded, followed by Neuren up eight percent to 2.7 cents with 7.4 million shares traded.

Antisense and Cellmid climbed more than six percent; Prana was up three percent; Nanosonics and Tissue Therapies rose more than two percent; Alchemia and Mesoblast were up more than one percent; with Acrux, CSL, Pharmaxis and Starpharma up by less than one percent.

Last week's 98 percent best, Genetic Technologies, led the falls, down 2.5 cents or 14.7 percent to 14.5 cents with 2.1 million shares traded, followed by Viralytics down 13 percent to 30 cents with 108,538 shares traded.

Circadian, Patrys and Prima lost more than six percent; Allied Health and Bionomics fell more than four percent; Anteo and Clinuvel were down more than three percent; Avita, Optiscan, Psivida and Resmed shed more than two percent; Biota and Reva were down more than one percent; with Cochlear and Universal Biosensors down by less than one percent.

BIOXYNE (FORMERLY HUNTER IMMUNOLOGY)

Bioxyne says it is on-track to announce the results from its phase IIb trial of HI-164OV immune therapy for chronic obstructive pulmonary disease exacerbations in June.

Bioxyne said the 320-patient, safety and efficacy study had been closed and the data was in the late stages of analysis.

The company said that there had been no indications of patient related safety issues during the trial.

Bioxyne said the primary aim of the study was to assess the efficacy of HI-164OV in reducing severe exacerbations in chronic obstructive pulmonary disease (COPD) patients and reducing the need for admission to hospital.

The company said the secondary endpoints sought to determine if HI-164OV could reduce the severity of exacerbations, the number of patients experiencing exacerbations requiring corticosteroid treatment or hospitalisation and a reduction in the use of antibiotics and or corticosteroids.

Bioxyne chief executive officer David Radford said the company wanted to ensure “accurate communication of the trial results and to also guard against partial and incomplete reporting of the results”.

“Given the importance of the results, Bioxyne may consider a short-term trading halt during the period between our receipt of initial data through until the time when the company has formally assessed the final result and is able to accurately communicate these results to the market,” Mr Radford said.

Bioxyne was unchanged at 24 cents.

AUSBIOTECH

Ausbiotech says it has appointed Dr Mark Harvey as a director to assist in efforts “to grow and attract capital to the biotechnology industry”.

Ausbiotech chair Dr Deborah Rathjen said Dr Harvey was a “well-respected investment manager and venture capitalist”.

The industry organization said that Dr Harvey was a partner with the Brisbane-based CM Capital Investments and had more than 20 years’ experience in medical research, technology transfer and commercialization.

Ausbiotech said that Dr Harvey played key roles in the formation, fund raising, and management of numerous life science companies and was a director of Sunshine Heart, Osprey Medical and the San Francisco, California-based Pathway Therapeutics.

According to CM Capital’s website Dr Harvey holds a Bachelor of Science degree, a Doctorate of Philosophy and a Master of Business Administration, all from the University of Queensland.

CYCLOPHARM

Cyclopharm has moved to deferred settlement trading under the ASX code CYCDA as it goes through a five-to-one share consolidation.

Cyclopharm chief operating officer Nabil Morcos told Biotech Daily that following the consolidation, the company would have 44,715,883.6 shares on offer.

Mr Morcos said that Cyclopharm expected to return to trading under the ASX code CYC from June 12, 2012.

Cyclopharm last traded at the pre-consolidation price of 22.5 cents.

CONSEGNA GROUP

Consegna will ask shareholders to approve the issue of 65,117,138 shares, 24,520,000 options and \$1,410,000 as shares for payments and acquisitions.

The company said the number of shares to be issued to Aspen Medisys vendors for the \$1,410,000 would be computed from the five-day volume weighted average price (VWAP) to June 30, 2012.

At today's closing price of 2.1 cents Consegna would issue 67,142,857 shares for Aspen's nanoparticle magnetic thermotherapy technology platform for solid tumors and other pathologies, acquired on December 22, 2011 (BD: Jan 22, Apr 12, 2012).

Consegna has proposed issuing 15,597,138 shares in lieu of \$540,399 in consultancy fees along with 25,000,000 for its Linguet acquisition.

The will ask shareholders to approve the prior issue of 24,520,000 shares and options in a private placement which raised \$613,000.

The meeting will be held at Level 29, Chifley Tower, 2 Chifley Square, Sydney on June 27, 2012 at 10am (AEST).

Consegna was up 0.1 cents or five percent to 2.1 cents.

CRYOSITE

Cryosite chairman Andrew Kroger increased his substantial shareholding in his company from 5,434,276 shares (11.65%) to 7,434,276 shares (15.94%).

The substantial shareholder notice said the 2,000,000 shares were acquired by Andrew Kroger, Daltonvale Pty Ltd and Colfax Bay Pty Ltd at 15.5 cents a share

Cryosite was up two cents or 12.5 percent to 18 cents.