



Biotech Daily

Friday September 14, 2012

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: ANTISENSE UP 12%, GENETIC TECHNO DOWN 12.5%**
- * **VICTORIA GOVERNMENT \$5m INNOVATION VOUCHER PROGRAM**
- * **CELLMID OPTION RIGHTS ISSUE TO RAISE \$600k**
- * **IDT LOOKING FOR NEW TECHNOLOGY**
- * **EASTLAND COMPLETES ARTIMIST PAEDIATRIC MALARIA DOSING**
- * **AUSBIOTECH MELBOURNE BIO-BEERS & BUBBLES**

MARKET REPORT

The Australian stock market climbed 1.17 percent on Friday September 14, 2012 with the S&P ASX 200 up 50.6 points to 4,390.0 points.

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

Antisense was the best, up 0.2 cents or 11.8 percent to 1.9 cents with 23.9 million shares traded.

Compumedics climbed 7.7 percent; Genera was up 6.25 percent; Pharmaxis was up 5.3 percent; Avita and Universal Biosensors were up more than four percent; Phylogica, Prima and Reva were up more than three percent; Acrux, Living Cell, Mesoblast, QRX and Sunshine Heart rose two percent or more; Sirtex was up 1.6 percent; with Alchemia, Clinuvel, Resmed and Starpharma up by less than one percent.

Genetic Technologies led the falls, down 1.5 cents or 12.5 percent to 10.5 cents with 146,800 shares traded.

Prana lost 7.1 percent; Benitec fell 5.9 percent; Biota was down 3.4 percent; Uscom and Viralytics shed two percent or more; CSL and Heartware were down more than one percent; with Cochlear down 0.3 percent.

VICTORIA GOVERNMENT

Victoria's Minister for Innovation, Services and Small Business Louise Asher says a \$5 million voucher program will provide research and development and skills grants.

A spokesperson for the Victoria Government told Biotech Daily that the \$5 million program was separate from and in addition to the \$8 million voucher program announced last week (BD: Sep 5, 2012)

A Victoria Government media release said the Business Research and Development Vouchers were worth up to \$25,000 for businesses beginning or increasing research and development in Victoria, allowing local and international companies to use the vouchers to access research and development expertise from Victorian suppliers.

The Government said the Innovation Skills Vouchers worth up to \$10,000 could be used by Victorian businesses to increase their skills for innovation, such as intellectual property knowledge management, technology road-mapping, commercialization and translation skills).

Ms Asher said the voucher program would provide "a fast and effective way for Victorian businesses to access the research skills they need to develop and test new ideas'.

"The program provides eligible businesses with vouchers that can be exchanged for access to facilities, training, services or expertise from a publicly-funded research institution or an approved private provider," Ms Asher said.

"The program will deliver a double dividend to Victorian businesses by supporting companies that want to innovate as well as the Victorian suppliers with the know-how to assist," Ms Asher said.

"Victoria has world-class research institutions and this program encourages further engagement between researchers and industry to improve the efficiencies of Victorian businesses and help them compete on a global scale," Ms Asher said.

"Through the Innovation Voucher Program, the Coalition Government aims to make this knowledge-sharing process easier," Ms Asher said.

"Vouchers will provide a quick and effective method for Victorian companies to access this knowledge," Ms Asher said.

"The Innovation Voucher Program will also position Victorian companies to better access the Commonwealth Government's R&D tax incentive," Ms Asher said.

The media release said that the Innovation Voucher Program would be delivered in partnership with university sector partner Unigateway and complemented the Technology Voucher Program announced last week, which assists Victorian companies to develop or integrate new technologies.

For more information about the Voucher Program go to: www.business.vic.gov.au/ivp.

CELLMID

Cellmid says it will raise \$595,086 through the issue of one option costing 0.2 cents for every two shares held.

Cellmid chief executive officer Maria Halasz said the options rights issue was fully underwritten by Perth's RM Corporate Finance and after costs, the company expected to have a further \$540,000 for working capital.

The company said it was offering up to 297,542,770 options exercisable at 3.4 cents by October 23, 2016.

The record date for eligible shareholders is September 28, 2012.

The offer opens on October 5 and closes on October 19, 2012.

Cellmid was unchanged at 1.6 cents with 1.8 million shares traded.

IDT AUSTRALIA

IDT Australia says it is intending to expand from contract research and manufacturing to acquiring technology and undertaking its own research and development.

IDT's business development manager and former Glaxosmithkline executive Dr Ashley Bates said the company was looking to partner a "non-biologic research and development product in late stage discovery, preclinical or phase I or I/II clinical development through a merger, acquisition, licencing or joint venture".

"The intent would be to develop the product candidate to a later stage of development and then on-licence," Dr Bates said.

"An ideal opportunity for IDT would be one which would allow IDT to make use of its technical expertise in pharmaceutical product development, especially its specialized expertise working with high potency active pharmaceutical ingredients and finished products," Dr Bates said.

"The company would also like make maximum use of its clinical development unit, CMax, and other internal resources," Dr Bates said. "Any opportunity needs to have a strong intellectual property position and convincing animal or human proof of principle."

Dr Bates said IDT had more than 25 years experience as a pharmaceutical contract manufacturing company in the development and production of active pharmaceutical ingredients and pharmaceutical products and its facilities were fully compliant with good manufacturing practice and were regularly audited by the US Food and Drug Administration and the Australian Therapeutic Goods Administration.

Along with Dr Bates, IDT recently appointed former Mayne Pharma and Peptech chief executive officer Dr Roger Aston as a director.

IDT was up two cents or 9.1 percent to 24 cents.

EASTLAND MEDICAL SYSTEMS

Eastland says all patients have been recruited, treated and completed 28-day follow-up in its phase III clinical trial of sublingual Artimist for paediatric malaria.

Eastland said that the phase III trial was assessing Artimist against intravenous quinine in children with severe or complicated falciparum malaria, or uncomplicated falciparum malaria with gastrointestinal complications.

The company said the completion of the field trial was "a significant milestone in the development program for Artimist" and pharmaco-dynamics studies, biochemistry and parasitology were underway, with results expected by the end of 2012.

Eastland fell 0.6 cents or 14.6 percent to 3.5 cents with 10.9 million shares traded.

AUSBIOTECH

Ausbiotech will hold a 'Bio-Beers & Bubbles' after-work networking conference for the local biotechnology community on October 4, 2012.

Ausbiotech said the event for executives, innovators, researchers and students, Bio-Beers & Bubbles would provide "an informal setting for people involved in the biotech and life sciences sector to come together and share ideas and contacts".

The industry organization said the open invitation event would be at Katuk, 517a Chapel Street South Yarra from 5:30 to 8pm with free entry and drinks at bar prices.

RSVP by October 3, 2012 to events@ausbiotech.org.

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