



Biotech Daily

Monday March 11, 2013

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: PHARMAXIS UP 12%, COMPUMEDICS DOWN 16%**
- * **ALCHEMIA PLACEMENT RAISES \$10m, SHARE PLAN FOR \$2m MORE**
- * **CELLMID PLEADS SCHULTZ, AGAIN, TO ASX 69% QUERY; TRADING HALT**

MARKET REPORT

The Australian stock market was up 0.46 percent on Monday March 11, 2013 with the S&P ASX 200 up 23.5 points to 5,146.9 points.

The market was subdued on Victoria's Labor Day public holiday, Adelaide Cup Day in South Australia, Eight Hours Day in Tasmania and Canberra Day in the Australian Capital Territory.

Nine of the Biotech Daily Top 40 stocks were up, 13 fell, eight traded unchanged and 10 were untraded. All three Big Caps were up.

Pharmaxis was the best, up 6.5 cents or 12.3 percent to 59.5 cents, with 751,178 shares traded, followed by Alchemia up 10.1 percent to 38 cents, with 1.1 million shares traded.

QRX climbed 8.2 percent to \$1.32; Prana was up 6.4 percent; Prima rose 4.8 percent; Living Cell, Neuren and Patrys were up more than two percent; with Cochlear, CSL, Resmed and Starpharma up by less than one percent.

Compumedics led the falls, down 1.2 cents or 15.6 percent to 6.5 cents with 10,000 shares traded, followed by Antisense down 8.3 percent to 1.1 cents with 7.4 million shares traded.

Allied, Anteo, Mesoblast, Phylogica, Psivida and Universal Biosensors were down more than three percent; Sirtex shed 2.7 percent; Clinuvel and Tissue Therapies fell more than one percent; with GI Dynamics and Heartware down by less than one percent.

ALCHEMIA

Alchemia says it has raised \$10.2 million through a “heavily oversubscribed” placement at 30 cents a share and hopes to raise a further \$2 million through a share plan.

Alchemia said the placement, to US and Australian institutional investors was at an 9.6 percent discount to the five-day volume weighted average price (VWAP) prior to the trading halt on March 6, 2013.

Alchemia said that the funds were for the phase III trial and regulatory filings associated with HA-irinotecan for metastatic colorectal cancer, manufacture of HA-irinotecan, corporate overheads, property and similar costs, Hyact research and development, versatile assembly on stable templates technology (VAST) research and development, and a phase II trial of HA-irinotecan in small cell lung cancer.

The company said that RBS Morgans acted as lead manager in Australia.

Alchemia said a share purchase plan to buy shares in parcels up to \$15,000 would be offered at the same share price with a record date of March 8, and would open on March 18 and close on April 5, 2012.

Alchemia was up 3.5 cents or 10.1 percent to 38 cents with 1.1 million shares traded.

CELLMID

Cellmid 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 69.0 percent from 2.9 cents on March 1, to 4.9 cents, on March 8, 2013, and noted an increase in trading volume.

Last month, Cellmid gave the same response to an ASX query which said the company’s share price rose 29.2 percent from 2.4 cents to 3.1 cents and noted an increase in trading volume (Feb 27, 2013).

An RM Research report, published today, put a price target of 7.2 cents on Cellmid.

RM Research said it was a “corporate authorized representative” of RM Capital which has previously underwritten a Cellmid capital raising (BD: Oct 24, 2012).

Separately, Cellmid announced a trading halt for a proposed capital raising.

Trading will resume on March 13, 2013 or on an earlier announcement.

Cellmid last traded at five cents.