



# Biotech Daily

Friday May 17, 2013

*Daily news on ASX-listed biotechnology companies*

- \* ASX, BIOTECH UP: QRX UP 6%, GENETIC TECHNOLOGIES DOWN 8.5%**
- \* FDA SETS JULY ADVISORY COMMITTEE MEETING FOR QRX MOXDUO**
- \* INVION SHARE PLAN RAISES \$1.1m**
- \* AGENIX \$1m RIGHTS ISSUE SHORTFALL, NEW DIRECTOR**
- \* ELLEX APPOINTS DR MEERA VERMA, RAHMON COUPE DIRECTORS**

## MARKET REPORT

The Australian stock market rebounded 0.29 percent on Friday May 17, 2013, with the S&P ASX 200 up 15.1 points to 5,180.8 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 11 fell, 10 traded unchanged and five were untraded. All three Big Caps were up.

QRX was the best, up seven cents or 6.2 percent to \$1.20 with 334,348 shares traded.

Living Cell, Osprey and Patrys climbed four percent or more; Reva was up 3.6 percent; Allied Health, Anteo, Neuren and Prana rose two percent or more; Acrux, Mesoblast, Resmed and Sirtex were up more than one percent; with Cochlear, CSL, Heartware and Starpharma up by less than one percent.

Genetic Technologies led the falls after yesterday's 19.0 percent rise, retreating 0.8 cents or 8.5 percent to 8.6 cents, with 730,000 shares traded, followed by Circadian down eight percent to 23 cents with 80,000 shares traded.

Avita, Bionomics and Prima fell four percent or more; Pharmaxis was down 3.45 percent; Alchemia, Clinuvel, GI Dynamics and Optiscan shed more than two percent; with Atcor down 1.35 percent.

## QRX PHARMA

QRX says the US Food and Drug Administration has set July 17, 2013 for the advisory committee meeting to consider its resubmitted Moxduo new drug application.

Last year the FDA rejected the application to market the Moxduo combination of morphine and oxycodone, requiring more information (BD: Jun 27, 2012).

On June 27, 2012, QRX lost \$1.00 or 58.8 percent of its share price to close at 70 cents.

In December Allan Gray Australia increased its holding buying 1.6 million shares at an average price of 70.25 cents.

The company resubmitted its new drug application to the FDA in February and was given August 26, 2013 as the Prescription Drug User Fee Act date for a final decision on the application (BD: Feb 28, Mar 14, 2013).

Today, QRX chief executive officer Dr John Holladay said that the advisory committee meeting was "within the expected date range of late June to late July".

"Formal notification of the advisory committee date finalizes the sequence of events which lead to the previously announced PDUFA date," Dr Holaday said.

QRX said that the committee meeting was open to the public and would be held from 8am to 5pm at the White Oak Conference Center in Silver Spring, Maryland.

The company said that the meeting would be webcast, with details to be provided by the FDA before the meeting.

For more information go to: <http://www.fda.gov/AdvisoryCommittees/default.htm>.

QRX was up seven cents or 6.2 percent to \$1.20.

## INVION

Invion says its share plan has raised \$1,119,860 through the issue of 24,885,736 shares at 4.5 cents a share.

In March, Invion said the share plan could raise "up to about \$5 million" if the available 30 percent of issued capital was taken up (BD: Mar 28, 2013).

Invion said at that time that RBS Morgans was the lead manager for the offer and the funds would be used for "general working capital, and will be applied to the ongoing development ... INV102 (nadolol) and INV103 (ala-Cpn10), including two phase II clinical trials".

Invion fell 0.1 cents or 2.2 percent to 4.5 cents.

## AGENIX

Agenix says it has "a binding heads of agreement" with Scintilla Strategic Investments and others to raise up to \$1,004,000 from the shortfall of its rights issue (BD: Jan 21, 2013).

Agenix initially raised \$419,397 of the hoped-for \$1.2 million in the one-for-one rights issue at three cents a share (BD: Feb 22, 2013).

Today Agenix said that Scintilla and other eligible parties would fully subscribe and underwrite the entire shortfall raising a further \$804,000 and to underwrite and place a further \$200,000 by way of zero coupon rate notes to convert by July 2013.

The company said that, subject to shareholder approval, the investors would be entitled to fees in consideration of entering into the agreements, to be acquitted by the issue of shares.

Agenix said that a board position would be offered to the parties.

Agenix said it was commercializing the blood clot diagnostic Thromboview, the Diagnostiq point-of-care diagnostic platform and a hepatitis B therapy for China.

Agenix was up 0.4 cents or 26.7 percent to 1.9 cents.

## ELLEX MEDICAL LASERS

Ellex says it has appointed Dr Meera Verma and Rahmon Coupe as independent non-executive directors.

Ellex said that Dr Verma was an executive “with experience in global healthcare, product development and biotechnology delivery” and the principal of product development advisory and consultancy company Headland Vision.

The company said that Dr Verma was previously site director for the Adelaide-based research and development manufacturing facility of Hospira

Ellex said that Dr Verma held a Doctoral Degree in biochemistry from the University of Adelaide and was a director of Ausbiotech and Biosensis Pty Ltd.

The company said that Mr Coupe was a technology commercialization executive with more than 25 years experience in corporate management, intellectual property management, contract negotiation, business development and engineering.

Ellex said that Mr Coupe previously led the development of radar simulation technology at the Defence Science and Technology Organisation.

The company said that Mr Coupe was currently the chief executive officer of search engine optimization company Youramigo.

Ellex said that Mr Coupe held a Bachelor degree in Electrical and Electronic Engineering from the University of Adelaide.

Ellex was untraded at 18 cents.