



Biotech Daily

Thursday November 20, 2014

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: PRANA UP 11%, BIONOMICS DOWN 6%**
- * **GENETIC SIGNATURES \$15m IPO OPENS**
- * **IMMURON COMPLETES 40-TO-1 CONSOLIDATION**
- * **NUSEP AGM FOR 3.6m CHAIR OPTIONS, RAFT OF 28 RESOLUTIONS**
- * **HARTNELL FAMILY, ROBINWOOD TAKE 35% OF ADVANCED SURGICAL**
- * **NOVOGEN LOSES CHAIR IAIN ROSS TO 'CONFLICT OF INTEREST'**
- * **CFO DANIEL HILL REPLACES LBT CO SEC JAMIE DRECKOW**

MARKET REPORT

The Australian stock market fell 0.98 percent on Thursday November 20, 2014 with the S&P ASX 200 down 52.6 points to 5,316.2 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 12 fell, eight traded unchanged and six were untraded.

Prana was the best, up two cents or 11.1 percent to 20 cents with 128,500 shares traded.

Acrux and Cellmid climbed more than seven percent; Atcor, Patrys and Viralytics were up more than five percent; Admedus and Living Cell were up more than four percent; Analytica was up 3.7 percent; Antisense, Biotron, Nanosonics and Pharmaxis were up one percent or more; with Sirtex up 0.9 percent.

Bionomics led the falls, down three cents or 5.8 percent to 48.5 cents with 81,967 shares traded.

Compumedics fell 4.35 percent; Alchemia, Optiscan, Osprey and Psivida were down more than three percent; Starpharma shed 2.8 percent; Benitec, Clinuvel, Cochlear, Ellex, Impedimed and Resmed were down more than one percent; with CSL and Mesoblast down by less than one percent.

GENETIC SIGNATURES

Genetic Signatures says it has launched its initial public offer prospectus to raise up to \$15 million from institutional and retail investors to list on the ASX on December 23, 2014.

The Sydney-based Genetic Signatures technology was developed by former Commonwealth Scientific and Industrial Research Organisation head of molecular biology Dr Geoffrey Grigg who was also a founder of Cambridge Antibody Technology and Peptech, which later became Arana Therapeutics (BD: Oct 22, 2014).

In a media release, Genetic Signatures chief executive officer Dr John Melki said that the ability “to screen quickly and accurately for a wide array of infectious diseases or pathogens is a critical requirement for hospitals and pathology laboratories globally”.

Genetic Signatures said that its products were “platform agnostic”, thereby maximizing the addressable market by reducing the need for capital expenditure by customers.

The company said it hoped to raise up to \$15 million through the issue of shares at 40 cents each and list under the ASX code of GSS.

Genetic Signatures said that the offer was open and would close on December 12, 2014.

The prospectus is available at: <http://geneticsignatures.com/investors/>.

IMMURON

Immuron says it has completed its 40-to-one share and option consolidation and has 74,891,316 shares available for trading, currently at 24 cents a share.

Immuron said it previously had 2,995,662,120 shares on offer at 0.6 cents a share.

The company said that it had 2,899,197 listed options with an exercise price of \$1.556 per option.

Immuron was unchanged at 24 cents.

NUSEP

Nusep will vote on a total of 28 resolutions including the grant to executive chair Alison Coutts of 3,600,000 long term incentive options.

Nusep said the options would vest, pending the finalization of key performance indicators and performance hurdles, be exercisable at 10.15 cents in three tranches expiring on December 5, 2015, 2016 and 2017.

The company said that the resolutions include approval of the remuneration report, the employee share option plan, the 10 percent placement capacity, the ratification of a prior share issue and placement, as well as the election of directors Andrew Goodall, Michael Graham and Mark Gell.

The company's notice of meeting said shareholders would vote on the issue of: 1,000,000 options to Chang Seow Ying Alison; 46,863 shares to Clifford Eu; 259,528 shares to Ms Coutts; 656,803 shares, 340,499 shares, 20,018 shares, 636,894 and 634,884 shares to Mr Goodall and/or the Andrew Ernest Goodall – Goodall Family Super Fund; 2,000,000 options to Ti Rakau Developments; 1,125,000 options and 3,500,000 options to Mr Goodall; a \$1,260,000 convertible note, a \$250,000 convertible note and a \$500,000 convertible note to Mr Goodall; a \$1,727,873 convertible note to Ti Rakau Developments; a \$387,765 convertible note to Ms Chang; an \$87,198 convertible note to former chairman John Manus; and replace the auditor.

The notice of meeting said that Ti Rakau was associated with Mr Goodall.

The meeting will be held at 30 Richmond Road, Homebush, Sydney, on December 19, 2014 at 10.30pm (AEDT).

Nusep was untraded at 5.3 cents.

ADVANCED SURGICAL DESIGN & MANUFACTURE

The Hartnell family, through Robinwood Investments has increased its substantial holding in Advanced Surgical from 8,747,424 shares (19.9935%) to 22,557,364 shares (35.383%). The substantial shareholder notice said that the Sydney and Bowral New South Wales based Hartnell family and Robinwood acquired the shares in the recent rights issue. Advanced Surgical raised \$1 million in an under-written rights issue at five cents a share (BD: Oct 24, 2014). Advanced Surgical was untraded at 5.5 cents.

NOVOGEN

Novogen says that non-executive director Iain Ross has resigned “with immediate effect as a result of an unforeseen conflict of interest”.

Novogen did not disclose the nature of the conflict of interest.

In March, Novogen appointed Mr Ross as a director and said he was also a non-executive director of Benitec and Tissue Therapies and was previously an executive with Sandoz AG, Fisons plc, Hoffman La Roche and Celltech Group plc (BD: Mar 5, 2014).

Novogen executive chairman Dr Graham Kelly said it was “unfortunate that this unforeseen conflict of interest has arisen as Iain brought a considerable depth of experience to the board”.

“It also means that I will continue in the dual roles of CEO and executive chairman to oversee the transformation of the company into a clinical-stage company, bringing our US-subsidary Cantx Inc into a fully-functioning clinical-stage company and continuing with our dual ASX and Nasdaq listings,” Dr Kelly said.

Novogen was up 0.2 cents or 2.4 percent to 8.4 cents.

LBT INNOVATIONS

LBT says that chief financial officer Daniel Hill will replace Jamie Dreckow as company secretary.

LBT said that Mr Hill was a member of the Governance Institute of Australia and had extensive experience in financial reporting and corporate governance.

LBT was up one cent or 8.3 percent to 13 cents.