



Biotech Daily

Wednesday July 22, 2015

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: ANTEO UP 10%; USCOM DOWN 11%**
- * **INTERIM IAIN ROSS REPLACES NOVOGEN CEO DR GRAHAM KELLY**
- * **FDA APPROVES GENETIC SIGNATURES EASYSscreen SAMPLE KIT**
- * **ATCOR RIGHTS ISSUE RAISES \$3.2m, TOTAL \$5.2m**
- * **CORRECTION: OPTISCAN**
- * **UNIQUEST TAKES 7.5% OF RESAPP**
- * **PHARMAUST REQUESTS 'TRIAL RESULTS' TRADING HALT**
- * **ALLAN GRAY REDUCES, AGAIN, TO 15.5% OF IMPEDIMED**
- * **TISSUE THERAPIES CFO, CO SEC DRUMMOND MCKENZIE RETIRES**

MARKET REPORT

The Australian stock market fell 1.61 percent on Wednesday July 22, 2015 with the ASX200 down 92.1 points to 5,614.6 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 19 fell and seven traded unchanged.

Anteo was the best, up 0.8 cents or 10 percent to 8.8 cents with 1.5 million shares traded.

Benitec and Tissue Therapies climbed more than six percent; Acrux, Starpharma and Viralytics were up more than five percent; Circadian, Polynovo was up 4.35 percent; Bionomics and Pharmaxis rose more than two percent; Actinogen, Avita, Impedimed, Nanosonics and Neuren were up more than one percent; with Cochlear up 0.5 percent.

Uscom led the falls, down two cents or 11.1 percent to 16 cents with 25,000 shares traded.

Oncosil lost 8.3 percent; Optiscan was down six percent; Cellmid shed 5.3 percent; Biotron and Circadian fell more than four percent; Clinuvel, Compumedics, IDT and Osprey were down more than three percent; Antisense, Psivida and Reva shed two percent or more; with Admedus, CSL, Ellex, Medical Developments, Mesoblast, Prima, Resmed and Sirtex down more than one percent.

NOVOGEN

Novogen founder and former executive chairman and chief executive officer Dr Graham Kelly has resigned effective from today.

Former Novogen director Iain Ross has returned as a director and interim chief executive officer, in part to oversee the search for a permanent chief executive officer.

Earlier this month interim Ian Phillips replaced Dr Kelly as executive chairman, with Dr Kelly continuing as chief executive officer and telling Biotech Daily at the time that "splitting the roles of chairman and chief executive officer has to come at any time during a company's growth and it is good corporate governance" (BD: Jul 1, 2015).

Today, Novogen said that Dr Kelly "decided to leave the company to resume his work in non-oncology based early stage research".

The company said that Dr Kelly had "shown great commitment and energy in ensuring that Novogen is in a sound financial position with three drug candidates on track to enter phase I clinical trials in 2016-'17".

"My particular interest and skills are in early stage drug development, and I now want to focus on that," Dr Kelly said.

Mr Ross was appointed as a director of Novogen in March 2014 but resigned in November citing "an unforeseen conflict of interest" but Novogen did not disclose the nature of the conflict of interest (BD: Mar 5, Nov 20, 2014).

Today, Novogen said that London-based Mr Ross was an experienced pharmaceutical and biotechnology executive, was currently the chairman of Premier Veterinary Group PLC (formerly Ark Therapeutics PLC), a non-executive director of Amaranthus Bioscience Holdings and a non-executive director of Anatara Lifesciences, Benitec Biopharma and Tissue Therapies.

"My goal in the short term is to bring focus and clarity to the organisation, whilst finding the best person to lead the company," Mr Ross said.

Novogen fell 2.5 cents or 10.6 percent to 21 cents with 7.9 million shares traded.

GENETIC SIGNATURES

Genetic Signatures says it has US Food and Drug Administration listing for its clinical sample concentrator, the Easyscreen Sample Processing Kit (SP001).

Genetic Signatures said that the FDA listing meant the company could sell the Processing Kit in the US, which was "a first step in the further release of other Easyscreen products planned for US markets".

The company said that the Kit rapidly isolated nucleic acids, DNA and RNA, from primary clinical specimens and was used with automated purification systems commonly found in diagnostic laboratories.

Genetic Signatures said the purified nucleic acids were compatible with its Easyscreen Detection Kits, which facilitated rapid detection of common pathogens, such as those that cause gastroenteritis.

Genetic Signatures chief executive officer Dr John Melki said the approval was "a significant first step forward along the path to commercializing our full product range in the US, the largest single diagnostics market in the world".

"The Easyscreen Sample Processing Kit easily integrates with existing diagnostic equipment allowing streamlined preparation of nucleic acids directly from a primary specimen, providing the customer with valuable workflow efficiencies," Dr Melki said.

"Importantly, it also provides for consistent results within and between laboratories inspiring confidence in the product and the Easyscreen brand," Dr Melki.

Genetic Signatures was up two cents or 4.2 percent to 50 cents.

ATCOR MEDICAL

Atcor says its fully underwritten one-for-10 rights issue has raised \$3,202,810, taking the total raised with the June placement to \$5.2 million (BD: Jun 17, 2015).

Atcor said that the rights issue at 18 cents a share received applications for 41 percent of the available shares and the shortfall would be placed to clients of the underwriter Taylor Collison.

In June the company said the placement had raised \$2.2 million from sophisticated and institutional investors.

Today, Atcor chief financial officer Peter Manley told Biotech Daily that "due to the ASX 15 percent rule the placement was scaled back to \$2 million".

Atcor said in June that the funds would allow investment in additional sales and support personnel, consulting services and other activities for its Sphygmocor central blood pressure and arterial stiffness diagnostic.

The company said that the record date for the rights issue was June 30, the offer would open on July 6 and would close on July 23, 2015.

Atcor was unchanged at 18 cents.

OPTISCAN IMAGING

Last night's edition reported that chairman Patrick O'Connor and director George Cameron-Dow earned their first degrees at California's Stanford University.

In fact, Mr O'Connor holds a Bachelor of Commerce from the University of Western Australia and Mr Cameron-Dow hold a Master in Management from the Johannesburg, South Africa-based Witwatersrand University.

Both Mr O'Connor and Mr Cameron-Dow completed the Stanford University Executive Program (SEP).

The sub-editor has been sent for re-education, but certainly not to Stanford.

Optiscan fell 0.3 cents or six percent to 4.7 cents.

RESAPP HEALTH

The University of Queensland's commercialization arm, Uniquist says it is a substantial shareholder in Resapp with 42,187,500 shares (7.51%).

Uniquist said the shares were granted, as per the prospectus, for the licence to the then Resapp Diagnostics for the University-developed technology and enabling the backdoor listing into Narhex Life Sciences (BD: Oct 2, 2014).

Resapp fell 0.2 cents or 8.7 percent to 2.1 cents with 10.7 million shares traded.

PHARMAUST

Pharmaust has requested a trading halt "pending an announcement of results in its human clinical trial".

In April, Pharmaust said the phase I/II dose escalation trial at the Royal Adelaide Hospital would proceed from the 5mg/kg dose of PPL-1 for cancer to 25mg/kg (BD: Apr 15, 2015).

Trading will resume on July 24, 2015 or on an earlier announcement.

Pharmaust last traded at 0.8 cents

IMPEDIMED

Allan Gray Australia has further reduced its substantial holding in Impedimed from 48,483,044 shares (16.53%) to 45,389,539 shares (15.48%).

Allan Gray said that it sold 3,093,505 shares for \$2,859,086 or an average price of 92.4 cents a share.

In March, Allan Gray sold 3,348,818 shares at an average price of 88.3 cents a share (BD: Mar 26, 2015).

Last year, Impedimed raised \$32.5 million at 60 cents a share (BD: Nov 3, Dec 10, 2014). Impedimed was up one cent or one percent to 97.5 cents.

TISSUE THERAPIES

Tissue Therapies says that chief financial officer and company secretary Drummond McKenzie will retire after 12 years with the company, effective on August 12, 2015.

Tissue Therapies said that Mr McKenzie had been its chief financial officer and company secretary since listing and had provided "strong financial leadership".

Tissue Therapies interim chair Dr Cherrell Hirst said that the board thanked Mr McKenzie "for his very significant contribution over the many years since 2003".

Tissue Therapies was up 0.4 cents or 6.6 percent to 6.5 cents.