



# Biotech Daily

Friday September 23, 2016

*Daily news on ASX-listed biotechnology companies*

**VALE ATHINA TSAGARAKIS**

**18 July 1967 – 22 September 2016**

- \* **ASX, BIOTECH UP: CYCLOPHARM UP 11%, ATCOR DOWN 7%**
- \* **COMPUMEDICS RAISES \$6.5m**
- \* **BARD1 ADDS OVARIAN CANCER TEST TO DEVELOPMENT PIPELINE**
- \* **PROBIOTEC WAYNE STRINGER: 'REMOVE DIRECTORS JOHNSTON, KUO'**
- \* **FDA CLEARS GLOBAL KINETICS WRIST PARKINSON'S KINETIGRAPH**
- \* **RESONANCE DEVELOPS BONE MARROW IRON MRI TEST**
- \* **PHOSPHAGENICS PLEADS SCHULTZ TO ASX 31% QUERY**
- \* **AVITA EURO BURNS MEETING RECELL SYMPOSIUM**

## MARKET REPORT

The Australian stock market was up 1.06 percent on Friday September 23, 2016, with the ASX200 up 56.8 points to 5,431.3 points. Nineteen of the Biotech Daily Top 40 companies were up, 11 fell and 10 traded unchanged. All three Big Caps were up.

Cyclopharm was the best, up 12.5 cents or 11.1 percent to \$1.25 with 500 shares traded followed by Bionomics up 10.1 percent to 38 cents with 1.4 million shares traded.

Compumedics climbed 8.3 percent; Dimerix was up 7.1 percent; Factor Therapeutics rose 5.7 percent; Cellmid and Ellex were up more than three percent; Avita, Nanosonics, Orthocell, Osprey and Sirtex rose two percent or more; Admedus, Airxpanders, Cochlear, CSL, Pharmaxis, Polynovo, Pro Medicus and Starpharma were up more than one percent; with Medical Developments and Resmed up by less than one percent.

Atcor led the falls, down 0.7 cents or 7.1 percent to 9.2 cents with 1.6 million shares traded. Impedimed lost 5.4 percent; Psivida fell 4.4 percent; Anteo and Clinuvel were down more than three percent; IDT and Prana shed more than two percent; Acrux, Neuren and Reva were down one percent or more; with Mesoblast down 0.45 percent.

## [ATHINA TSAGARAKIS](#)

Former Bio-Melbourne Network project manager Athina Tsagarakis passed away yesterday from melanoma, at the age of 49 years.

The Bio-Melbourne Network's previous chief executive officer Michelle Gallaher writes that Athina was well-known to the Melbourne biotechnology sector and was the Network's biotechnology strategic development plan project manager from 2008 to 2012.

Athina graduated with a Bachelor of Science degree from Monash University and held post-graduate business qualifications from RMIT.

Athina was a champion of gender equity for women in science, technology, engineering, maths and medicine and the advancement of the Australian clinical trials sector.

She had worked in the Victorian life sciences sector for more than 25 years in senior marketing and research management roles at the Royal Children's Hospital, Radclin Medical Imaging, Medweb and ICN Biomedical Australasia.

Having survived extensive treatment for melanoma 15 years ago, Athina faced another melanoma diagnosis in April 2014. She was the first patient in a trial of stereotactic irradiation at Melbourne's Epworth Hospital last year, in an effort to reduce the impact of neurological side effects, particularly memory loss, from radiation therapy on the brain. She had positive results from immunotherapy over the past year, but unfortunately not enough to save her from the invasive brain tumors that ultimately ended her life this week.

Athina was keen to contribute to new knowledge in immunotherapy and radiation therapy during her illness, and participating as a volunteer in trials gave her enormous satisfaction.

I'm sure she would have wanted to say thank you to many people in the sector who offered her support and advice over the past two years.

**Michelle Gallaher**

Biotech Daily knew Athina well and we offer our condolences to her family and friends.

## [COMPUMEDICS](#)

Compumedics says it has raised \$6.5 million in placement at 54 cents a share, comprising \$4.5 million of new shares and that sale of \$2.0 million of existing shares.

Compumedics executive chairman Dr David Burton told Biotech Daily that he sold shares raising \$1.5 million, about 2,777,778 shares, and the \$500,000 balance was raised from the sale of shares by chief financial officer David Lawson and other investors.

According to Compumedics full year accounts for the year to June 30, 2015, Dr Burton held 100,822,097 shares and Mr Lawson held 4,346,650 shares.

Dr Burton said the company was "very pleased with the level and quality of support shown for the company by this capital raising, which closed significantly oversubscribed".

"This placement strengthens our balance sheet, providing greater flexibility to pursue the commercialization of the current opportunities identified by Compumedics, whilst the sell-down assists to improve the liquidity of the company's tradable securities," Dr Burton said.

Compumedics said that Melbourne's PAC Partners was the lead manager for the raising. Compumedics was up 4.5 cents or 8.3 percent to 59 cents.

## BARD1 LIFE SCIENCES (FORMERLY EUROGOLD)

Bard1 says preliminary research at Switzerland's University of Geneva has validated its technology for use in ovarian cancer.

In June, Bard1 completed its \$3 million back-door listing via Eurogold to commercialize its blood test for lung cancer (BD: Jun 20, 2016).

Today, Bard1 said that the University study used a routine enzyme-linked immune-sorbent assay (Elisa) method to screen more than 100 samples of ovarian cancer and healthy controls to determine the utility of circulating Bard1 antibodies as biomarkers for early detection of ovarian cancer.

The company said that its Bard1 technology was based on the BRCA1-associated RING domain 1 (Bard1) potent tumor suppressor coding for the protein Bard1, "an important protein binding and stabilising the BRCA1 protein".

"Cancer cells express a number of aberrant Bard1 isoforms, [or] mutated proteins, that induce circulating Bard1 auto-antibodies," the company said.

Bard1 said the University of Geneva assay comprised a combination of Bard1 epitopes to capture anti-Bard1 antibodies in the blood that were specific for ovarian cancer.

The company said that the results demonstrated "that the assay accurately discriminated ovarian cancer from healthy controls, even in the un-optimized assay".

Bard1 said that the discrimination capacity of the assay would be improved through optimisation of the epitope combination and a larger sample size.

The company said that ovarian cancer was the seventh most common cancer in women, with about 239,000 new cases diagnosed and 140,000 deaths in 2012.

Bard1 said that ovarian cancer symptoms were often ambiguous or misdiagnosed, so the disease was usually diagnosed at a late-stage after it has spread beyond the ovary, resulting in a poor prognosis, with a five-year survival rate of about 45 percent.

The company said that there was "a clear unmet medical need for a simple, accurate and reliable screening test for early detection of ovarian cancer".

Bard1 executive director and chief scientific officer Dr Irmgard Irminger-Finger said the early results demonstrated "the potential for developing an optimised Bard1 test that can accurately detect ovarian cancer with high sensitivity and specificity".

Bard1 said it planned to develop an ovarian cancer test for screening and early detection of ovarian cancer, along with the development of the lung cancer test.

Bard1 was up 0.3 cents or 12.0 percent to 2.8 cents with two million shares traded.

## PROBIOTEC

Probiotec founder and former executive director Charles Wayne Stringer is a signatory to a call to remove directors Robert Maxwell Johnston and Richard David Kuo.

The "notice of resolutions to be moved at a general meeting" said that Mr Stringer and Jane Elizabeth Stringer were directors of Inston Pty Ltd which held 13.105 percent of Probiotec and along with Rudolf Andrew Ganter and Laurel Mary Ganter who were directors of Ganter Corporation Pty Ltd which held 3.765 percent of the company, jointly called for the removal of the two directors.

Wayne Stringer is the father of Probiotecs chief executive officer and managing director Wesley Stringer and chief financial officer and company secretary Jared Stringer.

There was no explanation for the call for an extraordinary general meeting and the removal of the two directors and no one was available at Probiotec to respond to queries.

According to ASX data, Mr Kuo was appointed a director on July 28, 2006 and Mr Johnston was appointed on April 27, 2010.

Probiotec was unchanged at 42 cents.

## GLOBAL KINETICS CORPORATION

Global Kinetics says it has US Food and Drug Administration 510(k) clearance for its wrist-worn Parkinson's Kinetigraph system to monitor Parkinson's disease symptoms. Global Kinetics said that its Parkinson's Kinetigraph system was developed by neurologists at the Melbourne's Florey Institute of Neuroscience and enabled the monitoring, quantification and reporting of movement symptoms of neurological diseases. The company said the new technology enabled a shift to "anywhere, anytime" monitoring from the previous clinically focused system and enabled around the clock wear and data capture for people with Parkinson's disease.

Global Kinetics chief executive officer Timothy Still said the FDA approval was "a major milestone ... underpinning aggressive expansion into new product and service offers to meet the needs of the Parkinson's community".

Global Kinetics said the technology allowed wearers to manage their medication, which was important for patients with Parkinson's disease-related short-term memory loss.

The company said that the wrist watch-like device would be launched at the World Parkinson's Congress in Portland, Oregon for September 20 to 23, 2016.

Global Kinetics is a private company.

## RESONANCE HEALTH

Resonance says it is preparing regulatory submissions for its non-invasive magnetic resonance imaging assessment of bone marrow iron.

Resonance general manager, Sander Bangma told Biotech Daily that the company expected to file its applications to Australian, European and US regulators for the Bone Marrow R2-MRI in mid-2017, with Australian and European approvals expected shortly after filing and the US Food and Drug Administration approval by the end of 2017.

Resonance said the bone marrow proton-transverse-relaxation-rate (R2) magnetic resonance imaging (MRI) technology had been used in research collaborations with key opinion leaders and regulatory approvals would expand the market from research to the clinical community and allow the technology to be marketed.

The company said that both decreased and increased bone marrow iron were of clinical significance.

Resonance said that the definitive test of iron deficiency was examination of iron in bone marrow samples from needle biopsy and conversely, multiple blood transfusions could result in greatly increased bone marrow iron, increasing the likelihood of complications.

The company said that about 50,000 patients were transplanted each year for cancers including leukaemia, lymphoma, myelodysplasia, or for diseases that affected the production of bone marrow cells, such as aplastic anaemia, severe immune system illnesses, sickle cell disease, and thalassaemia.

Resonance said it was involved in collaborations to further investigate the link between bone marrow iron and the frequency of transplantation complications.

Mr Bangma said that "given the interest from our existing customer network for the Bone Marrow R2-MRI technology, we have taken the initiative to commence regulatory approval submission".

"In parallel, the immediate studies we are pursuing aim to pave the way for the Bone Marrow R2-MRI technology to be incorporated into clinical decision making pathways for patients being considered for bone marrow transplantation," Mr Bangma said.

"This will be required to achieve the longer term goal of inclusion in guidelines, a necessity for widespread adoption and reimbursement," Mr Bangma said.

Resonance was untraded at 3.5 cents.

## PHOSPHAGENICS

Phosphagenics 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 30.8 percent from 2.6 cents on September 21 to 3.4 cents on September 22, 2016 and noted an increase in trading volume.

Phosphagenics fell 0.4 cents or 11.8 percent to three cents with 6.6 million shares traded.

## AVITA MEDICAL

Avita says it will host a symposium on its Recell wound treatment at the European Burns Association educational course in Birmingham, UK next week.

Avita said that the course would be run on September 26 and 27 and the symposium entitled 'Experiences of Recell in burns treatment and scar revision' would support the education and adoption of new technologies and share the experiences of lead clinicians who have used Recell for burns.

The company said that the Association's educational course was a bi-annual event attended by 300 delegates, including plastic surgeons, anaesthesiologists, nurse specialists and burn team members from Europe and beyond.

Avita said that the year's theme was 'Burns at the Extremes of Age', incorporating acute care and resuscitation, infection and sepsis, skin substitutes and psychological aspects of burns.

Avita was up 0.2 cents or 2.3 percent to nine cents.