



Biotech Daily

Wednesday May 2, 2018

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: VOLPARA UP 9%; REVA DOWN 12.5%**
- * **MAYNE FILES (HALCYGEN) SUBA-ITRACONAZOLE NDA TO FDA**
- * **ANALYTICA: TGA APPROVES PERICOACH FOR PELVIC PROLAPSE**
- * **NUHEARA TO RESEARCH AUDITORY PROCESSING DISORDERS**
- * **PROBIOTEC BUYS NEXT DOOR FOR \$3.5m**
- * **GI DYNAMICS \$2.3m CRYSTAL AMBER NOTES**
- * **ATCOR ISSUES \$830k PART 1 PLACEMENT SHARES**
- * **CELLMID TO SELL ÉVOLIS IN CHINA**
- * **G MEDICAL OPENS ONLINE STORE FOR PRIZMA SMARTPHONE CASE**
- * **PAUL, ELEANOR STEPHENS TAKE 7% OF RHINOMED**
- * **QUEENSLAND BAUXITE REQUESTS MARIJUANA DEAL TRADING HALT**
- * **DIMERIX ACQUIRES 989 UNMARKETABLE PARCELS, 660k SHARES**

MARKET REPORT

The Australian stock market was up 0.58 percent on Wednesday May 2, 2018 with the ASX200 up 35.0 points to 6,050.2 points. Nineteen of the Biotech Daily Top 40 stocks were up, 16 fell and five traded unchanged. All three Big Caps were up.

Volpara was the best, up six cents or 9.4 percent to 70 cents with 724,494 shares traded. Oncosil climbed 7.7 percent; Impedimed was up 5.7 percent; Admedus, Dimerix, Immutep and Nanosonics improved more than four percent; Clinuvel and Osprey were up more than three percent; Benitec, Optiscan and Prana rose more than two percent; Ellex, Mesoblast, Polynovo, Resmed and Telix were up one percent or more; with Bionomics, Cochlear, CSL, Sirtex and Starpharma up by less than one percent.

Reva led the falls, down 4.5 cents or 12.5 percent to 31.5 cents with 58,436 shares traded. Universal Biosensors lost 9.1 percent; LBT and Uscom were down seven percent or more; Airxpanders fell 3.6 percent; Actinogen shed 2.3 percent; Compumedics, Cynata, Genetic Signatures, ITL, Neuren, Opthea, Orthocell and Pharmaxis were down more than one percent; with Medical Developments and Pro Medicus down by less than one percent.

MAYNE PHARMA (FORMERLY HALCYGEN)

Mayne Pharma says the US Food and Drug Administration will review its new drug application for Suba-itraconazole capsules for fungal infections.

Mayne Pharma said it expected the review to be completed by early 2019 and had received regulatory approval for its Suba-itraconazole capsules in Australia, Argentina, Belgium, Germany, Mexico, Italy and Spain, and would seek approval in other countries. In 2008, the then Halcygen, said it had filed an investigational new drug application for Suba-intraconazole with the FDA (BD: Nov 29, 2007; May 14, 2008).

Mayne was up 2.5 cents or 3.6 percent to 72 cents with 14.4 million shares traded.

ANALYTICA

Analytica says the Australian Therapeutic Goods Administration has approved its intra-vaginal Pericoach pelvic floor exercise system for pelvic organ prolapse.

Analytica said the Pericoach smartphone rehabilitation software helped women perform pelvic floor exercises, which it said was an “effective tool” in treating women with pelvic organ prolapse.

Analytica chairman Dr Michael Monsour said that “expanding the indication of Pericoach to support women experiencing the very serious condition of [pelvic organ prolapse] further demonstrates our commitment to providing clinicians with a comprehensive tool to support early interventions”.

The company said that 50 percent of women who had given birth had some form of pelvic organ prolapse.

Analytica was unchanged at 0.7 cents.

NUHEARA

Nuheara says it will commission the West Australia-based Ear Science Institute Australia to study the use of its Iqbuds on children with auditory processing disorder.

Nuheara said auditory processing disorder related to a range of hearing impediments that resulted in poor auditory attention, in which the brain struggled to comprehend audible sensations despite having normal hearing thresholds.

The company said that “in simple terms the brain struggles to understand what the ears can hear [and] children with [auditory processing disorder] often display poor listening behaviours, such as poor auditory attention asking for repeats and struggling to hear in background noise.”

Nuheara chief executive officer Justin Miller said the company had seen “early anecdotal evidence which demonstrates the immediate responsive change in some children who have [auditory processing disorder] when they are wearing Iqbuds”.

Nuheara fell 0.2 cents or 2.15 percent to 9.1 cents with 5.3 million shares traded.

PROBIOTEC

Probiotec says it has an agreement to buy 85 Cherry Lane, Laverton North in Melbourne’s west for \$3.5 million.

Probiotec said the purchase of the property adjacent to its pharmaceutical production facility would be completed in early June 2018 and funded by a new debt facility.

Last year, the company said it bought the Sydney based South Pack Laboratories for \$8 million in cash and 7.9 million shares (BD: Oct 3, 2017).

Probiotec was up one cent or one percent to \$1.05.

GI DYNAMICS

GI Dynamics says it has received a commitment for \$US1,750,000 (\$A2,332,140) from major shareholder Crystal Amber Fund, pending shareholder approval.

GI Dynamics said the convertible note funding at an interest rate of 10 percent a year and converting at 1.8 US cents per Chess depository instrument (CDI), if approved, would satisfy the company's working capital requirements until "near the end of the third quarter of 2018".

The company said it would also seek approval for Crystal Amber to convert a \$US5,000,000 secured convertible note announced in June 2017 into CDIs or shares any time prior to its maturity date of December 31, 2018 (BD: Jun 16, 2017).

In its last substantial shareholder notice Crystal Amber said it held 46 percent of the company.

GI Dynamics was up 0.8 cents or 36.4 percent to three cents.

ATCOR MEDICAL

Atcor says it has raised \$830,000 through its placement of 41,500,000 shares at two cents a share.

Last month, Atcor said it had commitments for a \$2,375,905 placement at two cents a share that was "heavily oversubscribed", with the \$830,000 to be allotted today and the balance in June, pending share-holder approval, along with a \$1,500,000 investment by a related party of certain directors also requiring approval (BD: Apr 23, 2018).

The company said that all shares issued in the placement would come with one free attaching new option for every two new shares subscribed, exercisable at five cents by November 20, 2021 (BD: Apr 23, 2018).

Atcor was up 0.1 cents or 4.8 percent to 2.2 cents with 2.05 million shares traded.

CELLMID

Cellmid says its wholly-owned subsidiary Advangen has a five-year deal with Beijing-based Fukangren Bio-pharm Tech to distribute Évolis in the Peoples Republic of China. Cellmid said the agreement to distribute its anti-aging hair product included a 12 month period where Fukangren would register Évolis with the State Food and Drug Administration, with minimum order requirements for Évolis shampoos and lotions for each of the five years of the agreement.

The company said Fukangren had a network of more than 500 pharmacies, hospitals and clinics and responsibility for marketing Évolis in China would be Fukangren's responsibility, with a minimum advertizing budget set as a percentage of the cost of goods required.

Cellmid was up 5.5 cents or 10.7 percent to 57 cents.

G (GEVA) MEDICAL

G Medical says it has launched its own on-line store to sell its Prizma smartphone case with vital sign sensors.

G Medical said the smartphone case monitored heart electrical activity, heart rate, temperature and oxygen saturation and presented medical data to detect trends over time, which could then be shared to anyone nominated by the patient.

The company said the website was <https://store.gmedinnovations.com>.

G Medical was up one cent or 3.5 percent to 29.5 cents.

[RHINOMED](#)

Paul and Eleanor Stephens say they have increased their holding in Rhinomed from 6,396,338 shares (5.47%) to 8,036,759 (6.83%).

The substantial shareholder notice said that the San Francisco-based Stephens acquired the 1,640,421 shares between March 8 and April 30, 2018 for \$US147,540 (\$A196,555) or 12 cents a share.

Rhinomed was up half a cent or 4.55 percent to 11.5 cents.

[QUEENSLAND BAUXITE](#)

Queensland Bauxite has requested a trading halt pending an announcement “regarding a significant and strategic acquisition ... by subsidiary Medical Cannabis”.

Trading will resume on May 4, 2018, or on an earlier announcement.

Queensland Bauxite last traded at 4.9 cents.

[DIMERIX](#)

Dimerix says its unmarketable parcel sale facility has acquired 660,458 shares from 989 shareholders for \$72,650, with 131 investors retaining their holdings.

Dimerix said that the sale of unmarketable parcels was expected to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Dimerix was up half a cent or 4.35 percent to 12 cents.