



Biotech Daily

Wednesday September 16, 2009

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: ANTISENSE UP 12%; SUNSHINE HEART DOWN 6%**

- * **PATRY'S PAT-SM6 HALVES COLON CANCER METASTASES IN MICE**

- * **ASSET REALISATION (STEM CELL SCIENCES) DELISTS, DEPARTS ASX**

- * **SHMOOZE BIG PHARMA PARTNERS AT BIO-MELBOURNE SHOW**

MARKET REPORT

The Australian stock market climbed 2.42 percent on Wednesday September 16, 2009 with the S&P ASX 200 up 110.1 points to 4650.4 points.

Sixteen of the Biotech Daily Top 40 stocks were up, 12 fell, nine traded unchanged and three were untraded.

Antisense was best, climbing half a cent or 12.2 percent to 4.6 cents with 585,000 shares traded, followed by Chemgenex up 8.9 percent to 79.5 cents with 808,508 shares traded.

Benitec climbed five percent; Avexa, Phylogica and Universal Biosensors were up four percent or more; Labtech was up 3.7 percent; Cochlear, Genetic Technologies, Optiscan, Prana and Psivida rose two percent or more; with Alchemia, Bionomics, CSL, Mesoblast, Sirtex and Uscom up more than one percent.

Sunshine Heart led the falls, down 0.3 cents or 5.7 percent to five cents with 621,000 shares traded.

Phosphagenics and Tissue Therapies fell more than four percent; Biota was down 3.57 percent; Genera shed 2.4 percent; with Nanosonics, Pharmaxis, Progen and Starpharma down by more than one percent.

PATRYS

Patrys says its lead compound PAT-SM6 effectively prevented colon cancer metastases in a series of preclinical animal studies.

Patrys chief executive officer Dan Devine told Biotech Daily that the company had previously reported PAT-SM6 safety data and its efficacy in gastric cancer metastases and the new data on colon cancer data was "very good".

"It's very good for a first trial at colon cancer metastases," Mr Devine said.

"In the past, we had successful data for SM6 for gastric solid tumors, gastric cancer metastases, solid tumors in pancreatic cancer and now we have colon cancer metastases, so it's the fourth successful cancer application we have shown in animals," he said.

"The breadth of its applications and the fact that it works is a dual result for us," Mr Devine said.

In its media release to the ASX Patrys said the mouse studies conducted by independent researchers were designed to test PAT-SM6's ability to prevent the metastatic spread of colon cancer to the liver.

Patrys said that in the 19 animals treated with PAT-SM6, the median number of tumors that spread from the colon to the liver was decreased by about 50 percent as compared to the control group.

The company said the statistically significant result showed "the promise of PAT-SM6 as an effective treatment for the prevention of colon cancer metastases".

Germany's University of Wurzburg medical oncologist lead investigator for the preclinical studies Dr Christoph Otto said the results "indicated that PAT-SM6 offers great potential in terms of preventing colon cancer metastases, which is critically important because in most cases it is the spread of colon cancer to other organs that ultimately kills the patient".

"Products with this type of therapeutic potential are in high demand from the medical community given that currently approved cancer treatments are largely ineffective at preventing such metastases," Dr Otto said.

Patrys research and development vice-president Dr Frank Hensel said the studies reinforced earlier reported results "where PAT-SM6 showed the ability to prevent the spread of gastric cancer in preclinical animal studies".

The company said PAT-SM6 would be tested in a first-in-human clinical trial expected to commence this year and was one of "the many promising antibodies in Patrys' therapeutic product pipeline".

Patrys fell half a cent or 3.7 percent to 13 cents with 1.4 million shares traded.

ASSET REALISATION COMPANY, STEM CELL SCIENCES

Shares in Asset Realisation will be cancelled from September 18, 2009.

Asset Realisation was formed from the remnants of Stem Cell Sciences following the takeover by Stemcells Inc for \$US4,849,000 (BD: Mar 3, Jun 4, 2009).

In its notice, Asset Realisation said the company needed to tell its shareholders that they "will cease to be [CHESS depository instrument] holders and will instead become the registered holders of ordinary shares".

The company said that it would inform shareholders about any distribution to be made to its shareholders, through the company's website, www.assetrealco.com.

Stem Cell Sciences originally listed on London's Alternative Investment Market and dual listed on the ASX on April 16, 2007 with an initial public offering which raised \$12 million through the issue of 11.2 million CDIs at \$1.07.

Stem Cell was as high as \$1.09 on April 30, 2007 but was in a voluntary suspension prior to the merger and last traded at 15 cents.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says there are still some spaces available at next week's Pharma Partnering Workshop.

The Network said the Pharma Partnering Workshop, hosted by law firm Clayton Utz, and to be held on September 24, 2009 was "the most popular event in the calendar attracting biotech CEOs, heads of research organizations and the wider pharmaceutical industry". The Network said the workshop was an opportunity to renew or make contact with the key individuals responsible for licencing with some of the world's largest pharmaceutical companies".

The Network said the presenters included Pfizer Australia's head of strategic alliances for Australia, New Zealand and Singapore Dr Daniel Grant; Merck Sharp and Dohme Australia's director of licencing and external research Dr Phil Kearney; and Glaxosmithkline Australia's head of research and development alliances for Australia and New Zealand Dr Ashley Bates.

The Bio-Melbourne Network said that following the presentations, the event would have a panel addressing questions and discuss some of the major licencing deals that were announced in the past year.

For more information go to <http://www.biomelbourne.org/events/view/38> or contact Anita Petris on +613 9667 8182 or mobile +613 (0) 417 559 123.