



Biotech Daily

Thursday January 21, 2010

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH DOWN: NOVOGEN UP 10%; LIVING CELL DOWN 15%**

*** AVITA PASSES ISO AUDIT FOR CE MARK**

*** FLUOROTECHNICS RAISES \$1.8m**

*** BIOMD HAS LESS THAN TWO QUARTERS CASH; PROPOSED RAISING**

MARKET REPORT

The Australian stock market fell 0.84 percent on Thursday January 21, 2010 with the S&P ASX 200 down 41.0 points to 4827.2 points.

Twelve of the Biotech Daily Top 40 stocks were up, 13 fell, 12 traded unchanged and three were untraded. All three Big Caps were down.

Novogen was best, up six cents or 9.52 percent to 69 cents with 243,507 shares traded, followed by Prima up 9.1 percent to 18 cents with 5.8 million shares traded.

Phosphagenics and Prana both climbed 6.45 percent; Phylogica was up 4.55 percent; Starpharma and Universal Biosensors were up more than three percent; Cellestis rose 2.8 percent; with Acrux, Alchemia and Psivida up more than one percent.

Living Cell led the falls, down 3.5 cents or 14.6 percent to 20.5 cents with 2.3 million shares traded, followed by Optiscan down one cent or 11.1 percent to eight cents.

Cellmid and Compumedics lost more than seven percent; Antisense fell 5.4 percent; Nanosonics was down 4.35 percent; QRX was down three percent; Benitec and Tissue Therapies shed more than two percent; with Biota, Cathrx, Cochlear, Pharmaxis and Sirtex down more than one percent.

AVITA MEDICAL

Avita says it has passed a European-standard independent quality audit.

Avita said the audit included examination of its quality, manufacturing and management systems for its portfolio of medical devices including the Recell autologous spray-on skin regeneration product and Funhaler and Breath-A-Tech respiratory devices.

The company said that successful ISO recertification was critical to its goal of global distribution for its products and was an absolute requirement for Conformité Européenne (CE) mark for sale in the European Union.

Avita said that following the January 2010 quality audit by an independent, external auditor the company received notice of a successful audit result "with extension to scope to the newly revised and introduced ISO 9001:2008 Quality Management System Certification for Avita's Class III Medical Devices and ISO 13485:2003 Medical Devices Certification".

Avita said it had restructured significantly and streamlined its quality system during the past 12 months and the improvements had been noted, with the audit including "a positive observation that the company has continued and improved performance during 2009".

Avita's vice-president of manufacturing and regulation William Marshall said the company was "very pleased with this result".

"We continue the restructuring and reorganization of our quality and manufacturing operations and processes," Mr Marshall said.

"The initiatives put in place have yielded greatly improved efficiencies, cost reductions and streamlined manufacture, all of which are significantly improving margins," he said.

Avita was up half a cent or 3.12 percent to 16.5 cents.

FLUOROTECHNICS

Fluorotechnics says its non-renounceable fully-underwritten rights issue at 30 cents a share raised the targeted \$1.8 million with no shortfall.

Fluorotechnics received acceptances and applications for additional shares, including from underwriters, totaling 6,064,370 shares.

Fluorotechnics was untraded at 40 cents.

BIOMD

Biomd says its net operating cash burn for the three months to December 31, 2009 was \$408,000 with cash at the end of the quarter of \$696,000.

Biomd executive director Robert Towner told Biotech Daily that the company was finalizing a proposed capital raising and would provide details shortly.

Biomd fell 0.1 cents or two percent to 4.9 cents.