



Biotech Daily

Wednesday June 9, 2010

Daily news on ASX-listed biotechnology companies

- * **ASX FLAT, BIOTECH DOWN:
- PHOSPHAGENICS UP 11.5%, CIRCADIAN DOWN 10%**
- * **RESONANCE APPOINTS TURKEY DISTRIBUTOR FOR FERRISCAN**
- * **CALZADA TAKES 13.3% OF AVEXA**
- * **ANTEO TELLS ASX: OPTIONS, CHAT SITE PUSHED PRICE 36%**
- * **DIRECTOR RICHARD TAYLOR DILUTED TO 5% OF FLUOROTECHNICS**
- * **UBS AG DILUTED TO 8% OF ACUVAX**

MARKET REPORT

The Australian stock market edged up 0.1 percent on Wednesday June 9, 2010 with the S&P ASX 200 up 4.1 points to 4385.3 points.

Seven of the Biotech Daily Top 40 stocks were up, 18 fell, six traded unchanged and nine were untraded.

Bone Medical was technically the best, up 1.5 cents or 12.5 percent to 13.5 cents with just 834 shares traded, followed by Phosphagenics up 1.5 cents or 11.5 percent to 14.5 cents with 643,875 shares traded.

Phylogica climbed 6.25 percent; Chemgenex was up 3.45 percent; CSL and Universal Biosensors rose more than two percent; with Cochlear and QRX up more than one percent.

Circadian led the falls, down 6.5 cents or 9.8 percent to 60 cents with 10,500 shares traded, followed by Novogen down 1.5 cents or 7.3 percent to 19 cents with 225,618 shares traded.

Bionomics and Clinuvel lost six percent or more; Cellmid and Sunshine Heart fell five percent or more; Living Cell was down 3.7 percent; Acrux, Benitec, Cellestis and Prana shed more than two percent; with Alchemia, Heartware and Impedimed down more than one percent.

RESONANCE HEALTH

Resonance has appointed Turkey's Ones Medikal as its first international distributor for its Ferriscan liver iron detection service.

Resonance marketing manager Wendy Wardell told Biotech Daily the company had been directly selling the Ferriscan service in the US, Europe, Asia and Australia, for both clinical trials and commercial sales.

Resonance said Ones Medikal would be its representative in Turkey, firstly in gaining registration and reimbursement for Ferriscan and then in establishing the service in hospitals across the country.

The company said Ones Medikal has a strong reputation for achieving significant sales success and was the distributor for several medical devices and diagnostics focused on the haematology market.

Resonance said a decision on registration in Turkey was expected in the next few months. The company said a substantial case had been developed for Ferriscan in Turkey by clinicians from about 20 medical institutions.

Resonance said some of the doctors had been involved in clinical trials using Ferriscan and wanted to use the service for day-to-day management of their patients.

Ferriscan was launched in 2005 and was available in more than 20 countries, the company said.

Resonance said that more than 8,000 Ferriscans had been performed and the accurate measurement of liver iron with Ferriscan was recommended in patient management guidelines.

Patients with elevated liver iron concentrations are at a greater risk of future cardiac complications and premature death, the company said.

Resonance said that Turkey had a high prevalence of thalassaemia major and sickle cell disease, often requiring regular blood transfusions in their treatment.

In the course of these transfusions, patients may become iron loaded, primarily in the liver.

Resonance said there was also a high incidence of haemochromatosis, a hereditary disease whereby excess iron is absorbed from the diet and may accumulate in the liver and other organs.

Accurate measurement of liver iron concentration was "vital in informing clinician decisions on treatment options" the company said.

Resonance said it was expanding the availability of Ferriscan across Europe, where the service has regulatory approval under the Conformité Européenne (CE) mark.

Resonance was unchanged at two cents.

AVEXA, CALZADA

Calzada has increased its substantial shareholding in Avexa from 102,352,939 shares (12.07%) to 112,735,790 shares (13.3%).

Calzada said in the substantial shareholder notice that it acquired 10,382,851 shares for \$311,485.53 or an average price of 3.0 cents.

Calzada announced the acquisition of 12 percent of Avexa, shortly after the company closed its apricitabine program for HIV and announced the resignation of its chief executive officer Dr Julian Chick (BD: May 24, 2010).

Avexa will hold an extraordinary general meeting to spill the board and elect directors on July 6, 2010 (BD: May 10, 20, 2010).

Calzada was up 0.2 cents or 7.4 percent to 2.9 cents with 105,280 shares traded.

Avexa was up 0.1 cents or 3.3 percent to 3.1 cents with 4.97 million shares traded.

[ANTEO DIAGNOSTICS](#)

Anteo has told the ASX that the vesting of options and internet chat site speculation may have pushed its share price 36.2 percent.

Anteo has told the ASX that it was not aware of any information it had not announced which, if known, could explain recent trading in its securities.

The ASX said the company's share price rose from 4.7 cents on May 28, 2010 to 6.4 cents, a 36.2 percent increase, on June 9, 2010, but did not note an increase in trading volume.

Anteo said it had advised in its quarterly update of April 30, 2010 that it was "satisfactorily progressing its commercial interactions", that 2,500,000 two cent options had vested for chief executive officer Dr Geoff Cumming and that "a particular stock internet chat site from time to time [indicated] price targets of the company's shares".

Anteo said it had no discussions and no associations with persons making such comments.

Anteo was unchanged at six cents with 16.3 million shares traded.

[FLUOROTECHNICS](#)

Director Richard Taylor's substantial shareholding in Fluorotechnics has been diluted from 6.3 percent to 5.2 percent following a rights issue at 15 cents a share (BD: May 31, 2010). Mr Taylor's substantial shareholder notice said he increased his holding from 2,287,888 shares to 2,454,555 shares.

In May, Fluorotechnics said its rights issue raised \$1,625,044.

Fluorotechnics was untraded at 13 cents.

[ACUVAX](#)

UBS AG and its related bodies substantial shareholding in Acuvax has been diluted from 9.61 percent to 8.23 percent following a capital raising in May (BD: May 28, 2010).

UBS AG said in its substantial shareholder notice that it increased its holding from 55,920,000 shares to 57,470,000 shares.

The notice was signed by Seung Hoon Yi and So Young Kim and provided Hong Kong contact details.

The notice also contained part of a master prime brokerage agreement which referred to margin calls.

In May, Acuvax raised \$185,916 through the issue of 37,183,086 shares in its one-for-one rights issue at half a cent a share.

Acuvax was untraded at 0.4 cents.