



Biotech Daily

Tuesday August 20, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: NEUREN UP 7.5%; COMPUMEDICS DOWN 7%**
- * **VISIONEERING H1 REVENUE UP 99% to \$3.4m, LOSS DOWN 33% TO \$6.7m**
- * **BIONOMICS REVENUE DOWN 5% to \$4.5m, LOSS DOWN 63.5% TO \$9m**
- * **RACE RAISES \$1.45m AT 10% PREMIUM; DR DANIEL TILLET TAKES 9%**
- * **TELEX: 1st AUSTRALIAN PATIENT IN ZIRCON KIDNEY CANCER STUDY**
- * **ADHERIUM, SUMMATIX PARTNER FOR HAILIE INHALER SENSORS**
- * **UP TO 28% OPPOSE VOLPARA OPTION RESOLUTIONS**
- * **UP TO 17% OF MEDIBIO EGM OPPOSE SHARE ISSUE**
- * **CRESO: 1st PHARMACIELO COLUMBIAN MARIJUANA TO SWITZERLAND**
- * **JENCAY CAPITAL TAKES 5.5% OF ELLEX**
- * **ESCROW END REDUCES LIFE BIOSCIENCES TO 31% OF ALTERITY**
- * **GENERA LOSES CHAIR DR DAMIAN PETHICA, CO SEC MELANIE LEYDIN**
- * **CARDIEX: CHRIS DAX ATCOR HEAD, DOUG KURSCHINSKY G-M**

MARKET REPORT

The Australian stock market was up 1.2 percent on Tuesday August 20, with the ASX200 up 77.6 points to 6,545.0 points. Eighteen of the Biotech Daily Top 40 stocks were up, 13 fell, six traded unchanged and three were untraded. All three Big Caps were up.

Neuren was the best, up 10 cents or 7.5 percent to \$1.44, with 45,402 shares traded. Actinogen climbed 6.25 percent; Next Science and Polynovo rose more than five percent; Clinuvel, Opthea, Resonance, Uscom and Volpara were up four percent or more; Medical Developments, Oncosil and Starpharma improved more than three percent; Avita, CSL, Nanosonics, Optiscan and Universal Biosensors rose two percent or more; Paradigm, Resmed and Telex were up more than one percent; with Cochlear up 0.65 percent.

Compumedics led the falls, down five cents or seven percent to 66.5 cents, with 1,000 shares traded. Amplia lost 6.1 percent; Pharmaxis fell five percent; Genetic Signatures, Imugene and Patrys were down more than four percent; Dimerix and Impedimed were down more than three percent; Immutep and LBT shed more than two percent; Antisense was down 1.9 percent; with Mesoblast and Pro Medicus down by more than one percent.

VISIONEERING TECHNOLOGIES

Visioneering says that revenue for the six months to June 30, 2019 was up 99.1 percent to \$US2,314,000 (\$A3,413,067) with net loss after tax down 32.7 percent to \$US6,713,000 (\$A9,901,396).

Visioneering said revenue was from sales of its Naturalvue multi-focal contact lenses, which it began selling in the US following pilot launches in 2015 and 2016.

The company said net tangible assets per share fell 80 percent to 1.0 US cent, diluted loss per share was down 40.0 percent to 3.0 US cents, with cash and cash equivalents of \$US1,269,000 at June 30, 2019 compared to \$US7,099,000 at June 30, 2018.

Visioneering fell 0.4 cents or 6.9 percent to 5.4 cents.

BIONOMICS

Bionomics says revenue for the year to June 30, 2019, fell 4.8 percent to \$4,311,708, with net loss after tax down 63.5 percent to \$8,977,528.

Bionomics said revenue primarily came from French subsidiaries Neurofit and Prestwick conducting pre-clinical animal testing and chemistry, along with rent and interest.

The company said that total revenue including the Federal Research and Development Tax Incentive and other government grants was down 6.5 percent to \$11,642,006.

Bionomics said that net tangible asset backing per share fell 53.6 percent to 3.2 cents, diluted loss per share was down 60 percent to 2.0 cents, with cash and cash equivalents of \$13,985,477 at June 30, 2019, compared to \$24,930,461 at June 30, 2018.

Bionomics was up 0.1 cents or 2.8 percent to 3.7 cents.

RACE ONCOLOGY

Race says it has raised \$1.45 million at 6.6 cents, a 10 percent premium to the 30-day volume-weighted average price, in a placement, led by Dr Daniel Tillett.

Race said the placement included one free option for every two new shares acquired.

The company said Dr Tillett bought 8.5 million shares for \$561,000, taking his holding to 8,758,421 shares (8.96%) and was expected to join the Race board.

Race said that Dr Tillett was a "prominent biotechnology investor" and founder of Sydney's Nucleics which specialized in DNA sequencing services and software.

The company said the funds would be used for its Bisantrone programs.

Race was up 1.9 cents or 29.2 percent to 8.4 cents with 3.7 million shares traded.

TELIX PHARMACEUTICALS

Telix says the first Australian patient has been dosed in its 250-patient, phase III, 'Zircon' trial of TLX250 for imaging clear cell renal cell carcinoma.

Last year, Telix said it had begun its recruitment for the trial of TLX250 or 89-zirconium-girentuximab, as part of its zirconium imaging in renal cancer oncology (Zircon) study to would determine the sensitivity and specificity of TLX250-CDx (BD: Oct 23, 2018).

The company said the first Australian patient was dosed at Melbourne's Olivia Newton John Cancer Centre and the study had regulatory approval in Australia, Netherlands, the UK, France and Turkey, with Belgium and Spain approvals expected shortly.

The company said it was preparing clinical trial notifications and investigational new drug submissions for Canada and the US and "expects to include North American patients by year-end".

Telix was up 1.5 cents or 1.1 percent to \$1.345 with 1.6 million shares traded.

ADHERIUM

Adherium says it has partnered with Melbourne's Summatix for a data-based initiative for its Hailie sensors for asthma and chronic obstructive pulmonary disease inhalers.

Adherium said Summatix was a medical informatics company developing an open, scalable, regulated data platform to distribute medical data to clinicians for patient care.

The company said the Summatix platform would enable data from the Hailie sensors, formerly known as the Smartinhaler, to be distributed for clinical and other relevant uses and the companies would rollout the sensor in the US, the UK, Europe, China and Japan. The company said the partnership was part of its "post-reorganization" business model of improving its sensor development and platform capabilities.

Adherium chief executive officer Jeremy Curnock Cook said "that when combined with the Summatix platform capabilities, Adherium's Hailie ... will deliver significant advantages for patients, caregivers, doctors, and other health care providers".

Adherium was up 0.1 cents or 5.3 percent to two cents.

VOLPARA

Volpara's annual general meeting passed all resolutions but with 12,559,987 votes (27.8%) opposing the employee share option plan.

Volpara said that the proposed issues of 450,000 options to chairman John Diddams were opposed by 16,748,450 votes (18.42%) and supported by 63,247,001 votes (69.55%), with 10,936,184 votes (12.03%) "open".

The company said that the proposed issues of 450,000 options to chairman John Pavlidis were opposed by 16,782,386 votes (18.05%) and supported by 65,235,901 votes (70.18%), with 10,936,703 votes (11.77%) open.

In its notice of meeting Volpara said the options would vest in four tranches and be exercisable at the higher of \$1.50 or the 30-day volume-weighted average price to the date before the meeting (BD: Aug 6, 2019).

Volpara said that all other resolutions passed by wider margins.

The company's most recent Appendix 3B new share issue notice said it had 217,738,490 shares on issue meaning that the largest number of opposing votes amounted to 7.7 percent of the shares on issue, sufficient to requisition extraordinary general meetings.

Volpara was up 5.5 cents or four percent to \$1.445.

MEDIBIO

Medibio says that 7,239,738 votes (16.7%) at its extraordinary general meeting opposed the issue of placement shares and attaching options (BD: Jul 10, Aug 19, 2019).

Medibio said 6,570,365 votes (7.55%) opposed the issue of shortfall shares and options and 3,740,108 votes (4.3%) voted against 15,000,000 options for executive chairman David Kaysen as a performance incentive, 4,000,000 options for Jennifer Solitario as part of her remuneration, exercisable at the price on the date of grant and within five years, and 2,600,000 options to director Melanie Leydin for services exercisable at the 30-day volume-weighted average price within four years (BD: July 23, 2019).

Medibio said that all other resolutions passed by wider margins.

The company's most recent Appendix 3B new issue announcement said it had 404,801,499 shares on issue, meaning that the 7,239,738 votes against the placement amounted to 1.8 percent of the company, not sufficient to requisition extraordinary.

Medibio fell 0.2 cents or 13.3 percent to 1.3 cents with 7.2 million shares traded.

CRESO PHARMA

Creso says it the British Columbia, Canada-based Pharmaciello has exported its first commercial order of cannabidiol from Colombia to Creso Switzerland.

Creso said the order came through the Pharmaceilo's subsidiary, the Rionegro-based Pharmaciello Columbia Holdings SAS, and was sent to Creso's Swiss headquarters.

In June, Creso said it would be bought by Pharmaciello for \$122 million (BD: Jun 7, 2019).

The company provided no further information regarding the size or value of the order.

Creso was up half a cent or 1.2 percent to 42 cents.

ELLEX MEDICAL LASERS

The Sydney-based Jencay Capital says it has become a substantial shareholder in Ellex with 7,922,445 shares or 5.52 percent of the company.

Jencay said the registered holder was JP Morgan Nominees and between April 16 and August 8, 2019, it acquired 2,322,013 shares for \$1,339,669 or 57.7 cents a share.

Ellex was unchanged at 58 cents.

ALTERITY THERAPEUTICS (FORMERLY PRANA BIOTECHNOLOGY)

Life Biosciences LLC says it has reduced its holding in Alterity from 288,498,110 shares (33.51%) to 269,905,533 shares (31.35%) following the release of escrow shares.

Earlier this month, Alterity said 18,592,577 shares and 10,250,000 options, held by directors and management, would be released from voluntary escrow at 90-trading-days after completing the Life Biosciences investment (BD: Jan 29; Mar 6; Aug 5, 2019).

Alterity was untraded at 2.9 cents.

GENERA BIOSYSTEMS

At 3.52pm, Genera said that both executive chairman Dr Damian Pethica and company secretary Melanie Leydin resigned yesterday, August 19, 2019.

Genera was in an extended suspension and last traded at 16 cents.

CARDIEX

Cardiex says its subsidiary Atcor Medical has appointed Cardiex head of operations Chris Dax as president and Doug Kurschinsky as general-manager.

Cardiex said Mr Dax would continue in his role and previously worked for Masimo, Ista Pharmaceuticals, Elan Pharmaceuticals and Valeant Pharmaceuticals.

The company said Mr Kurschinski was Atcor's head of global sales and had previously worked with Eli Lilly's medical division and St Jude Medical.

Cardiex chief executive officer Craig Cooper said Mr Dax and Mr Kurschinski would manage Atcor's medical, research, clinical, and consumer device opportunities.

Cardiex was up 0.1 cents or 4.35 percent to 2.4 cents.