



Biotech Daily

Thursday September 5, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: PARADIGM UP 16%; ALTERITY DOWN 10%**
- * **FEDERAL \$32m FOR TRANSLATIONAL HEALTH RESEARCH**
- * **NOVITA SHORTFALL RAISES \$250k; TOTAL \$1.8m**
- * **MICRO-X WINS \$1.8m UK DEFENCE CONTRACT**
- * **HYPERION BELOW 5% IN COCHLEAR**
- * **CRYSTAL AMBER INCREASES, DILUTED TO 68% OF GI DYNAMICS**
- * **WF ASIAN BELOW 5% IN SIMAVITA**
- * **CRESO TO RELEASE 2.4m VOLUNTARY ESCROW SHARES**
- * **PAINCHEK APPOINTS PETE SHERGILL FOR UK BUSINESS DEVELOPMENT**
- * **CARDIEX APPOINTS ANTHONY SLOAN, RHONDA WELCH EXECUTIVES**
- * **AUSCANN APPOINTS DR MARCEL BONN-MILLER DIRECTOR**

MARKET REPORT

The Australian stock market was up 0.92 percent on Thursday September 5, 2019, with the ASX200 up 60.2 points to 6,613.2 points. Eighteen of the Biotech Daily Top 40 stocks were up, 11 fell, 10 traded unchanged and one was untraded.

Paradigm was the best, up 25.5 cents or 15.6 percent to \$1.875, with 1.8 million shares traded, followed by Osprey up 10.9 percent to 5.1 cents with 3.1 million shares traded. Proteomics climbed eight percent; Impedimed and Nanosonics improved more than seven percent; Avita and Imugene were up five percent or more; Antisense added 4.1 percent; Polynovo and Pro Medicus were up more than three percent; Clinuvel, Genetic Signatures and Telix rose more than two percent; CSL, Mesoblast and Oncosil were up more than one percent; with Compumedics, Cyclopharm, Cynata and Resmed up by less than one percent.

Alterity led the falls, down 0.3 cents or 10 percent to 2.7 cents, with 341,320 shares traded. Neuren lost 6.8 percent; Optiscan and Prescient fell four percent or more; Amplia, Immutep and Pharmaxis shed more than two percent; Cochlear and Orthocell were down more than one percent, with Medical Developments, Opthea and Starpharma down by less than one percent.

FEDERAL GOVERNMENT

The Federal Government says it will provide \$32 million for investigator grants to support translational health research.

A media release from Federal Health Minister Greg Hunt said the initiative would back projects that delivered medical discoveries on high priority issues including brain cancer, mental and cardiovascular health, genomics and stem cell therapies, health aging and indigenous health.

The Government said researchers investigating other priority areas including primary, preventive and public health would also be eligible for funding.

The media release said it would target early and mid-career researchers that demonstrated experience turning research into positive patient outcomes.

Mr Hunt said that the initiative would encourage “our best Australian researchers to stay in Australia and develop their research careers and strengthen the nation’s translation of health and medical research to benefit patients”.

The media release said the funding was part of the \$5 billion, 10-year investment plan for the Medical Research Future Fund.

The Government said applications open on October 2 and close November 27, 2019.

For more information go to: www.grants.gov.au.

NOVITA HEALTHCARE

Novita says it has raised \$250,000 in a shortfall placement of 25,000,000 shares at one cent each, taking the total raised to \$1.825 million.

Last month, Novita said its rights issue raised \$485,796 of a hoped-for \$2 million and a shortfall placement of 109,000,000 shares raised \$1.09 million, (BD: Aug 30, 2019).

Today, the company said directors had the right the place the remaining shortfall shares at their discretion within three months of the closing date of the rights offer.

Novita was unchanged at 1.1 cents.

MICRO-X

Micro-X says it has a GBP100,000 (\$A179,599) 12-month follow-on contract from the UK Department for Transport for its airport security x-ray imaging solution.

Last year, Micro-X said it had a six-month research and development x-ray security contract with the UK Ministry of Defence for a lightweight, battery-operated, mobile x-ray unit for secondary screening of cabin baggage prior to boarding (BD: Apr 27, 2018).

Today, the company said the new Future Aviation Security Solutions contract was to add a three-dimensional imaging capability to the airport screening system.

Micro-X was unchanged at 35 cents.

COCHLEAR

Hyperion Asset Management says it has ceased its substantial holding in Cochlear.

In July, the Brisbane-based Hyperion said it became substantial with 2,908,566 shares or 5.04 percent of the company and the registered holders included BNP Paribas, Bank of New York Mellon, Citicorp Nominees, JP Morgan Chase Nominees, National Nominees, RBC Investor Services and State Street Australia (BD: Jul 30, 2019).

Today, Hyperion said that it bought and sold shares between July 26 and September 2, 2019, with a single largest sale of 174,372 shares for \$35,441,723 or \$203.25 a share.

Cochlear fell \$3.06 or 1.4 percent to \$212.86 with 149,196 shares traded.

GI DYNAMICS

Crystal Amber says it has increased and been diluted in GI Dynamics from 1,069,463,354 shares (75.45%) to 1,069,623,901 shares (68.48%).

Last month, GI Dynamics said it had \$US10 million (\$A14,773,150) in convertible notes and warrants with Crystal Amber (BD: Aug 22, 2019).

The Guernsey-based Crystal Amber said that between July 4 and September 4, 2019 it bought 1,763,663 shares for \$58,859 or 3.3 cents a share and on August 21, 2019 it converted notes for 144,466,319 shares for \$2,950,368 or 2.0 cents a share.

GI Dynamics was unchanged at 3.3 cents.

SIMAVITA

The Hong Kong-based WF Asian Reconnaissance Fund says it has ceased to be a substantial shareholder in Simavita.

Last year, WF Asian said that its 24,402,222 chess depositary interests (CDIs) holding was diluted in a placement from 8.45 percent to 5.89 percent (BD: Oct 11, 2018).

Today, WF Asian said that between July 23 and September 2, 2019 it sold 6,252,112 CDIs for \$38,651 or 0.6 cents a share.

Simavita was unchanged at 1.2 cents

CRESO PHARMA

Creso says that 2,053,027 shares and 303,027 performance shares issued to Kunna Canada will be released from voluntary escrow on September 20 (BD: Dec 21, 2018).

The company's most recent Appendix 3B new issue announcement said Creso had 151,544,332 shares available for trading on the ASX.

Creso fell three cents or 7.7 percent to 36 cents.

PAINCHEK

Painchek says it has appointed Pete Shergill as head of business development in the UK, effective from September 30, 2019.

Painchek said Mr Shergill was a qualified pharmacist and had more than 20 years' experience in UK health care and software businesses.

The company said Mr Shergill was previously the director of healthcare services at Lloyds Pharmacy UK and the sales and marketing director at Icare Health UK/Access Group.

Painchek said Mr Shergill would receive 3,000,000 options exercisable at 21 cents each, within four and a half years.

Painchek was up four cents or 18.2 percent to 26 cents with 17.0 million shares traded.

CARDIEX

Cardiex says it has appointed Anthony Sloan as head of marketing and communications and Rhonda Welch as head of health economics.

Cardiex said Mr Sloan was previously the vice president of marketing and communications at the Irvine, California-based Masimo.

The company said Ms Welch would transition from her current marketing role to focus on health insurance reimbursement, clinical trial management and initiatives to drive market and healthcare service adoption of its products and services.

Cardiex fell 0.1 cents or 3.85 percent to 2.5 cents.

[AUSCANN GROUP HOLDINGS](#)

Auscann says it has appointed Dr Marcel Bonn-Miller as a non-executive director as Canopy Growth's nominee director, replacing Bruce Linton, effective from today.

Auscann said that alternate director for Mr Linton, David Pryce, had resigned, effective from today.

The company said Dr Bonn-Miller was currently the global clinical scientific director of Canopy Growth's cannabis medical division, Spectrum Therapeutics.

The company said Dr Bonn-Miller was a researcher and pharmaceutical executive with more than 18 years' experience in clinical research in cannabinoid products for medical use, had received funding for 27 research grants, published 140 peer-reviewed academic papers and led or contributed to 19 clinical trials.

Auscann said Dr Bonn-Miller was previously the director of cannabinoid research at Zynerba Pharmaceuticals.

Auscann was unchanged at 36 cents.