



Biotech Daily

Wednesday November 13, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: USCOM UP 9%; LBT DOWN 8%**
- * **AVITA RAISES \$120m**
- * **COGSTATE RETAIL RIGHTS RAISE \$1.1m; TOTAL \$4m**
- * **IMAGION: INDIA PATENT FOR MAGNETIC NANOPARTICLE IMAGING**
- * **PROTEOMICS REQUESTS CAPITAL RAISING TRADING HALT**
- * **STARPHARMA: VIVAGEL FOR BACTERIAL VAGINOSIS UK LAUNCH**
- * **ALTHEA MARIJUANA FOR 'ADVANCED CANCER SYMPTOMS' TRIAL**
- * **POKIES BRUCE MATHIESON INCREASES, DILUTED TO 13% IN RESPIRI**
- * **ANSILA ENERGY CEASES SUBSTANTIAL IN FACTOR**
- * **ALAN TRIBE, AUSTRALIAN LAND TAKE 25% OF PHYLOGICA**

MARKET REPORT

The Australian stock market fell 0.81 percent on Wednesday November 13, 2019, with the ASX200 down 54.6 points to 6,698.4 points. Twelve of the Biotech Daily Top 40 stocks were up, 16 fell, nine traded unchanged and three were untraded.

Uscom was the best, up one cent or 8.7 percent to 12.5 cents with 18,200 shares traded. Oncosil climbed 6.7 percent; Antisense and Universal Biosensors were up five percent or more; Impedimed, Pro Medicus and Telix improved three percent or more; Kazia, Nanosonics and Pharmaxis rose more than two percent; Mesoblast and Volpara were up more than one percent; with CSL and Resmed up by less than one percent.

LBT led the falls, down 1.5 cents or 8.3 percent to 16.5 cents, with 3.35 million shares traded, followed by Avita down 7.97 percent to 63.5 cents with 117.3 million shares traded. Imugene lost 6.1 percent; Alterity fell 4.2 percent; Clinuvel, Compumedics, Polynovo and Starpharma were down three percent or more; Opthea and Optiscan shed more than two percent; Genetic Signatures and Neuren were down more than one percent; with Cochlear, Cynata, Medical Developments, Next Science and Paradigm down by less than one percent.

AVITA MEDICAL

Avita says it has commitments to raise \$120 million in an institutional placement at 59 cents a share.

Avita said the share price was a 14.5 percent discount to the closing price on November 8, 2019 and a 7.2 percent discount to the 30-day volume weighted average price.

Avita chief executive officer Dr Mike Perry said the company would use its Recell spray-on skin technology for trauma and soft tissue reconstruction, vitiligo and for paediatric scald wounds.

“We are grateful for the confidence and conviction of the investors who have joined us in our mission to transform burn care with our revolutionary Recell system and to promptly execute on our pipeline of add-on indications,” Dr Perry said.

Avita said the funds would be used to start US pivotal trials of Recell for soft tissue reconstruction, traumatic wounds and paediatric scald wounds, to make a US Food and Drug Administration submission to access the large outpatient market, for pilot studies of Recell for vitiligo, for marketing approval and reimbursement of Recell in Japan and for early phase research into cell and cell-based gene therapy for skin regeneration.

Avita said Dr Perry had sold 23,470,000 shares “to enable him to meet his tax obligations relating to previously issued restricted stock units”.

The company said Bell Potter was leader manager and Cowen and Lake Street Capital Markets were financial advisors to the placement.

Avita fell 5.5 cents or eight percent to 63.5 cents with 117.3 million shares traded.

COGSTATE

Cogstate says it has raised \$1.1 million in its retail entitlement offer, taking the total raised in its one-for-10 underwritten, accelerated, non-renounceable rights offer to \$4 million.

Last month, Cogstate said its institutional entitlement offer raised \$2,893,341 at 27 cents a share and it hoped to raise a further \$1,123,001 in its retail entitlement offer.

Today, the company said \$981,896 was taken up by eligible shareholders and the shortfall was taken up by Taylor Collison and David Dolby Investments as underwriter and sub-underwriter to the entitlement offer.

Cogstate was up four cents or 12.5 percent to 36 cents.

IMAGION BIOSYSTEMS

Imagion says the India Patent Office has issued it a patent for the use of targeted magnetic nanoparticles for the detection, measurement and imaging of cancers.

According to Intellectual Property India website the patent title was, ‘Detection, measurement, and imaging of cells such as cancer and other biologic substances using targeted nanoparticles and magnetic properties thereof’ providing intellectual property coverage until 2030.

Imagion executive chairman Bob Proulx said the patent was “an important addition to our intellectual property portfolio”.

“Sadly, much like the rest of the globe, the incidence of cancer in India, particularly breast cancer, is growing,” Mr Proulx said.

“In markets like India where diagnoses often only occur in later stages, there is a huge opportunity to impact survival rates,” Mr Proulx said. “The ability of our technology to detect cancer earlier, without the use of radiation or invasive procedures fulfills an unmet need in the diagnosis and management of cancer.”

Imagion was unchanged at two cents.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics has requested a trading halt “pending the release of an announcement regarding a capital raising”.

Trading will resume on November 15, 2019 or on an earlier announcement.

Proteomics last traded at 34.5 cents.

STARPHARMA HOLDINGS

Starpharma says Mundipharma has launched its Vivagel bacterial vaginosis (BV) gel as Betafem BV Gel in the UK.

Starpharma said its Vivagel BV would be available in Europe as an over-the-counter product under the Betadine brand.

Starpharma chief executive officer Dr Jackie Fairley said the company was “delighted to see Vivagel BV launched in the UK”.

“Starpharma and Mundipharma are working closely together to bring this breakthrough product to European women suffering from BV,” Dr Fairley said.

Starpharma fell 4.5 cents or 3.4 percent to \$1.285 cents.

ALTHEA GROUP HOLDINGS

Althea says it will supply two medical marijuana products to the University of Newcastle for an up-to 600-patient trial of marijuana for “advanced cancer symptoms”.

Althea said the University’s Australian Centre for Cannabinoid Clinical and Research Excellence would conduct the open-label, prospective trial of an undisclosed number of different marijuana medicines.

The company said there was no guaranteed quantity of products to be purchased.

Althea was unchanged at 47.5 cents with 1.1 million shares traded.

RESPIRI

Respiri says that Investment Holdings and Bruce Mathieson have increased and been diluted from 71,999,999 shares (15.21%) to 72,008,027 shares (12.88%).

According to an ‘Annual report updated to include shareholder information’, gambling machine operator Mr Mathieson and Investment Holdings held 72,008,027 shares (12.88%) at September 17, 2019, with last year’s annual report saying Mr Mathieson and Investment Holdings held 71,999,999 shares (15.21%) at October 12, 2018.

Between the two reports, Respiri raised \$3.2 million in a placement at eight cents a share; \$1.55 million in a share plan at eight cents a share; and \$3.4 million in a placement at 10 cents a share (BD: Dec 18, 2018; Feb 5, Jul 30, 2019).

Respiri fell 0.4 cents or 4.4 percent to 8.7 cents.

FACTOR THERAPEUTICS

Ansila Energy says it has ceased to be a substantial shareholder in Factor.

The Perth, Western Australia-based Ansila director Nathan Lude said that on November 8, 2019 it disposed of 60,000,000 shares for \$209,761 or 0.35 cents a share.

Biotech Daily was unable to find a previous notice from Ansila, but Nathan Lude said he was the director of Pura Vida Energy which reduced to 109,104,742 shares (10.46%) and was associated with dissident shareholders who called for a board spill (BD: Jul 12, 2019).

Factor was untraded at 0.4 cents.

PHYLOGICA

Phylogica chair Alan Tribe and Australian Land Pty Ltd say they have increased their holding from 559,266,247 shares (22.89%) to 671,479,497 shares (24.84%).

The Osborne Park, Western Australia-based Australian Land said that on April 12, 2019 it bought 300,000 shares for \$7,500 or 2.5 cents a share and on November 8, acquired 111,913,250 shares for \$6,155,228.75 in its \$14.3 million non-renounceable entitlement offer at 5.5 cents a share (BD: Nov 4, 2019).

Australian Land said that on November 10, it bought and sold 36,000,000 shares for \$2,016,000 or 5.6 cents a share as trustee from Southdown Trust.

Phylogica fell 0.1 cents or 1.75 percent to 5.6 cents with 4.6 million shares traded.