



Biotech Daily

Thursday November 14, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: IMUGENE UP 36%; PRESCIENT DOWN 8%**
- * **PRESCIENT DOSES 1st PTX-100 CANCER TRIAL PATIENT**
- * **RACE TRIALS BISANTRENE FOR RESIDUAL AML CANCER; COMBINATION**
- * **IMMUTEP IMP701 EURO PATENT FOR CANCER, INFECTIOUS DISEASE**
- * **HERAMED PLEADS MILLION-BILLION-SCHMILLION TYPO TO ASX 52% QUERY**
- * **SIENNA LOSES 7-YEAR DIRECTOR DR DAVID EARP; AGM VOTE WITHDRAWN**
- * **PHYLOGICA TAKES 90% OF VISION PHARMA WITH \$15m**
- * **SIMAVITA RECEIVES \$684k R&D TAX INCENTIVE**
- * **USCOM SELLS 346k UNMARKETABLE SHARES**
- * **ALTHEA WINS UK MARIJUANA LICENCE**
- * **ZELDA MARIJUANA FOR 'ADVANCED CANCER SYMPTOMS' TRIAL**
- * **AUSTRALIAN ETHICAL TAKES MORE PROFIT TO 16% OF ANTISENSE**
- * **ALCIDION DIRECTOR PROF MALCOLM PRADHAN DILUTED TO 14%**
- * **FORMER ALCIDION CHAIR RAY BLIGHT DILUTED TO 10%**
- * **DIRECTOR PETER ANASTASIOU REDUCES TO 10.3% OF IMMURON**
- * **PETER, DIANA DIAMOND BELOW 5% IN NOVITA**

MARKET REPORT

The Australian stock market was up 0.55 percent on Thursday November 14, 2019, with the ASX200 up 36.7 points to 6,735.1 points. Fourteen of the Biotech Daily Top 40 stocks were up, 17 fell, four traded unchanged and five were untraded. All three Big Caps rose.

Imugene was the best on no news, up 1.1 cents or 35.5 percent to 4.2 cents with 179.5 million shares traded. Impedimed improved 15.15 percent; Pharmaxis climbed 9.5 percent; Actinogen was up 7.5 percent; Nanosonics rose 6.15 percent; Next Science climbed 5.05 percent; Compumedics was up 3.4 three percent; Genetic Signatures, Medical Developments, Polynovo, Resmed and Starpharma rose two percent or more; with Cochlear, CSL, Cyclopharm and Neuren up more than one percent.

Prescient led the falls, down 0.4 cents or 8.2 percent to 4.5 cents with 3.97 million shares traded. Avita retreated 7.1 percent; Cynata, LBT and Oncosil lost more than six percent; Antisense, Dimerix and Osprey fell more than four percent; Orthocell was down 3.6 percent; Optiscan and Pro Medicus shed more than two percent; Immutep, Mesoblast and Telix were down more than one percent; with Opthea, Paradigm and Volpara down by less than one percent.

PRESCIENT THERAPEUTICS

Prescient says the first of up-to 24 patients in its phase Ib trial of PTX-100 for multiple cancer types, has been dosed for one week without notable drug-related side effects. In July, Prescient said the open-label study at Melbourne's Epworth Hospital would evaluate the pharmaco-kinetics and pharmaco-dynamics of PTX-100, the safety and efficacy of two doses and specific mutations that identify patients most likely to respond to its PTX-100 therapy (BD: Jul 11, 2019).

The company said PTX-100 would be administered by intravenous infusion in four cycles of 14 days, with the drug given over 60 minutes on days one to five.

Today, Prescient said it would assess the safety and efficacy of three different doses in advanced malignancy patients and would target Ras and Ras homolog family member A (RhoA) mutant cancers.

The company said it would aim to identify the optimal time and dose-dependent effect of multiple doses of the drug.

Prescient said the first patient was a multiple myeloma patient and had completed a week of PTX-100 therapy "without any notable drug-related side effects".

Prescient fell 0.4 cents or 8.2 percent to 4.5 cents with 3.97 million shares traded.

RACE ONCOLOGY

Race says it is planning a US phase II trial of Bisantrone for acute myeloid leukemia 'measurable residual disease' as part of a five-path clinical strategy.

Race said it planned to conduct the trial in partnership with an unnamed cancer centre, based on research that suggested that Bisantrone could be used before bone marrow transplantation to clear measurable residual disease or the cancer left after chemotherapy.

The company said it intended to also run a phase I/II combination trial of Bisantrone for adult relapsed or refractory acute myeloid leukemia (AML) in Australia, to demonstrate the use of Bisantrone in combination with other approved cancer drugs.

Race said it would run a registration trial in the US for paediatric AML to obtain a US Food and Drug Administration priority review voucher (PRV) and hoped to involve both US and Australian trial sites.

The company said it would pursue proof-of-concept phase I/II trials of Bisantrone for combination treatment of breast and ovarian cancers in Australia.

Race said it would conduct clinical trials in Australia to take advantage of the reduced costs and research and development tax rebate.

The company said it would continue to use Bisantrone to treat AML but sought to introduce the drug earlier in the treatment pathway.

Race chief scientific officer Dr Daniel Tillett said that changes in the medical understanding of acute myeloid leukaemia had "opened up an exciting opportunity to use Bisantrone earlier in AML treatment to improve patient outcomes".

Race fell one cent or 7.7 percent to 12 cents.

IMMUTEP

Immutep says the European Patent Office has granted a patent for the use of LAG525, a humanised form of its IMP701, for the treatment of cancer and infectious disease.

Immutep said the patent, titled 'Antibody molecules to LAG-3 and uses thereof' would protect its intellectual property until March 13, 2035.

Immutep fell half a cent or 1.8 percent to 27.5 cents.

HERAMED AUSTRALIA

Heramed has told the ASX that a paid article with a typographical error valuing it \$13 billion may have pushed its price as much as 51.7 percent to 22 cents.

The ASX said the company's share price climbed 51.7 percent from 14.5 cents at the close on November 13 to 22 cents, today, November 14, 2019 and noted a "significant increase" in trading volumes.

Heramed told the ASX that an article it "commissioned" was released on the Next Tech Stock website but had "a manifestly incorrect typographical error, in that it incorrectly referred to [the company] as being a '\$13 billion capped Aussie junior'".

Biotech Daily calculates that at the close tonight, Heramed had a market capitalization of \$18.8 million.

There is a long-standing dictum in journalism and law, that any information that requires payment is not to be trusted.

Heramed closed up seven cents or 48.3 percent to 21.5 cents with 1.7 million shares traded.

SIENNA CANCER DIAGNOSTICS

Sienna says seven-year director Dr David Earp has resigned and three of four annual meeting resolutions passed easily except a "withdrawn" undescribed resolution".

Sienna said that resolutions to adopt the remuneration report, amend the company constitution and approve the placement capacity were passed with more than 99 percent of votes in favor.

The company said that resolution number two was "withdrawn" but did not disclose its contents.

In an October 11, 2019 notice of meeting the company said that resolution number two was the election of director Carl Stubbings.

An amended notice of meeting on October 21, 2019 substituted Mr Subbings for Dr Earp. Mr Stubbings told Biotech Daily that the change was related to his appointment as chief executive officer and managing-director on October 16 and his replacement by Dr Earp "was totally coincidental".

"It could have been any of the other directors to be up for re-election," Mr Stubbings said. Biotech Daily has observed that withdrawn resolutions are most often those which would be lost at the meeting.

In a separate announcement, Sienna said that "long-standing and highly respected non-executive director ... [Dr Earp] has stepped down effective at the end of today's annual general meeting".

"It has been my privilege to serve on the Sienna board for the last seven years," Dr Earp said.

"Over my time on the board, Sienna has progressed from an early stage discovery company through to its first launched product, commercial sales and an ASX listing ... and today Sienna stands with a new platform technology from its recent acquisition of Sevident's technology," Dr Earp said.

Sienna chairman Dr Geoff Cumming said the company was "deeply grateful for David's seven years of service to Sienna; his departure is a loss for the board and the company".

"He has been a diligent director who has contributed critical analysis on a broad range of issues, offered valuable guidance on matters of governance and delivered great insights in his particular areas of expertise, [intellectual property] and partnering strategy," Dr Cumming said.

Sienna fell 0.4 cents or 8.9 percent to 4.1 cents.

[PHYLOGICA \(TRADING AS PYC THERAPEUTICS\)](#)

Phylogica says it has increased its investment in Vision Pharma, a joint venture with the Lions Eye Institute, to 90 percent, for \$15 million (BD: Oct 1, 2019).

Phylogica said it used the \$14.3 million raised in an institutional entitlement offer at 5.5 cents a share, with \$12.5 million more expected to be raised in a retail offer, to make the \$15 million investment (BD: Nov 4, 2019).

The company said the funds would be used for pre-clinical and clinical development of Vision Pharma's lead drug program treatment for a form of retinitis pigmentosa.

Phylogica was up 0.1 cents or 1.8 percent to 5.7 cents with 1.9 million shares traded.

[SIMAVITA](#)

Simavita says it has received \$683,621 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Simavita said the rebate related to research and development expenditure for the year to June 30, 2019.

Simavita was untraded at 0.8 cents.

[USCOM](#)

Uscom says unmarketable parcels have been consolidated and 345,939 shares were sold for an average price of 11.14 cents a share.

Uscom said it returned the proceeds to small parcel investors proportionally to their holdings.

The company said this resulted in a 25 percent reduction in the number of total shareholders and it would continue with 142 million shares on issue.

Uscom was untraded at 12.5 cents.

[ALTHEA GROUP HOLDINGS](#)

Althea says it has received a licence from the UK Care Quality Commission to supply marijuana at its Bristol-based My Access Clinics site.

Althea said the licence would allow for domiciliary care, meaning prescribers would be available for home care services.

The company said it currently had about 100 patients on its waiting list and expected further prescribers following the licence.

Althea fell half a cent or 1.05 percent to 47 cents with 3.6 million shares traded.

[ZELDA THERAPEUTICS](#)

Zelda says it will provide its oil-based medical marijuana for the University of Newcastle open-label, prospective marijuana trial for "advanced cancer symptoms".

Yesterday, Althea said it would also supply medical marijuana products for the up-to-600-patient Care New South Wales trial of marijuana with the University's Australian Centre for Cannabinoid Clinical and Research Excellence (BD: Nov 13, 2019).

Zelda was up 0.2 cents or three percent to 6.9 cents.

[ANTISENSE THERAPEUTICS](#)

Australian Ethical says it has reduced its substantial shareholding in Antisense further, from 71,961,174 shares (17.12%) to 67,610,264 shares (16.04%).

The Sydney-based Australian Ethical Investment said that between November 6 and 12, 2019, it sold 4,350,910 shares for \$477,547 or 11.0 cents a share.

In 2018, Australian Ethical said it bought 46,599,422 shares at the time of an Antisense placement at 2.4 cents a share (BD: Apr 11, May 3, 8, 2018).

Last month, Australian Ethical sold 6,098,046 shares for 11.2 cents a share and earlier this month, sold 5,774,113 shares for 10.95 cents a share (BD: Oct 9, Nov 7, 2019).

Antisense fell half a cent or 4.8 percent to 10 cents with 3.0 million shares traded.

[ALCIDION GROUP](#)

Alcidion director and chief medical officer Prof Malcolm Pradhan says his 134,582,403 share-holding has been diluted from 16.70 percent to 13.58 percent.

The Tasmore, South Australia-based Prof Pradhan said that he was diluted on July 16, August 27, October 4 and November 11, 2019 following share issues by the company.

Earlier this month, Alcidion said it raised \$16.2 million in a placement at 18 cents a share (BD: Nov 5, 2019).

Alcidion was unchanged at 19.5 cents with six million shares traded.

[ALCIDION GROUP](#)

Alcidion director and former chairman Raymond Blight says has 100,578,081 share-holding has been diluted from 11.17 percent to 10.15 percent.

The Mount Osmond, South Australia-based Mr Blight said that he was diluted on November 11, 2019 following shares issued by the company.

[IMMURON](#)

Immuron executive vice-chairman Peter Anastasiou says he has increased and been diluted from 17,836,144 shares (10.93%) to 18,273,644 shares (10.31%).

Mr Anastasiou said he was diluted on November 12, 2019 through the issue of 437,500 shares to Grandlodge Pty Ltd, of which he is a director, for \$70,000 or 16 cents a share, approved at its 2019 annual general meeting (BD: Oct 4, 2019).

Immuron fell one cent or 7.4 percent to 12.5 cents.

[NOVITA HEALTHCARE](#)

Peter and Diana Diamond say they have reduced to 30,000,000 shares or 4.62 percent and ceased to be substantial shareholders in Novita.

On Tuesday, the Perth, Western Australia-based Mr and Ms Diamond said they had reduced their holding to 40,000,000 shares (6.16%) and today, they said that they sold a further 10,000,000 shares for \$802,484 or 8.0 cents a share (BD: Nov 12, 2019).

Novita fell one cent or 13.7 percent to 6.3 cents with 165.6 million shares traded.