



Biotech Daily

Wednesday November 20, 2019

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: DIMERIX UP 9%; ACTINOGEN DOWN 11%**
- * **VOLPARA H1 REVENUE UP 176% TO \$6.9m; LOSS UP 56% TO \$7.5m**
- * **BLUECHIIP PLAN RAISES \$4.5m; TOTAL \$9.1m**
- * **PROF TIM SCOTT WINS \$150k VICTORIA PRIZE**
- * **BIO-MELBOURNE WOMEN IN LEADERSHIP AWARDS NOMINATIONS OPEN**
- * **ANTISENSE COMPLETES ATL1102 FOR DMD DOSING**
- * **RESONANCE FILES PROVISIONAL PATENT FOR BLOOD MARKERS**
- * **VISIONEERING: COOPER FDA APPROVAL CLEARS REGULATORY PATH**
- * **CLINUVEL 40% OPPOSE \$44m CEO DR PHILIPPE WOLGEN RIGHTS**
- * **CELLMID: 19% OPPOSE REMUNERATION REPORT**
- * **ACTINOGEN PLEADS SCHULTZ TO ASX 27% QUERY**
- * **MEDADVISOR 7-TO-1 CONSOLIDATION**
- * **ZELDA, ILERA TO LAUNCH 'HOPE' MARIJUANA FOR AUTISM**
- * **MGC REQUESTS 'LATIN AMERICA TERM SHEET' TRADING HALT**
- * **PETERS INVESTMENTS TAKES 28% OF MEMPHASYS**
- * **BELLWETHER SUPER CEASES IN BLUECHIIP**
- * **THORNEY, TIGA INCREASE, DILUTED TO 19% OF PALLA**
- * **IMUGENE APPOINTS PROF PRASAD ADUSUMILLI ADVISOR**
- * **GI DYNAMICS APPOINTS JUAN MORERA CRYSTAL AMBER OBSERVER**

MARKET REPORT

The Australian stock market fell 1.35 percent on Wednesday November 20, 2019, with the ASX200 down 91.8 points to 6,722.4 points. Seventeen of the Biotech Daily Top 40 stocks were up, 13 fell, eight traded unchanged and two were untraded. All three Big Caps fell.

Dimerix was the best, up one cent or 9.1 percent to 12 cents, with 528,127 shares traded. Oncosil climbed 8.8 percent; Pharmaxis and Resonance improved seven percent or more; Orthocell rose 6.6 percent; Ellex, Impedimed, Prescient and Telix were up more than five percent; Pro Medicus improved 4.3 percent; Kazia and Opthea were up more than three percent; with Imugene, Medical Developments and Starpharma up more than one percent.

Yesterday's 27.3 percent best, Actinogen, led the falls, down 0.6 cents or 10.7 percent to five cents, with 64.1 million shares traded. Optiscan was down 7.1 percent; Osprey shed 6.7 percent; Antisense and Volpara lost more than five percent; Polynovo fell 4.8 percent; Avita and Cynata were down more than three percent; Clinuvel, Cochlear and Neuren shed two percent or more; with CSL and Paradigm down by more than one percent.

[VOLPARA HEALTH TECHNOLOGIES](#)

Volpara says revenue for the six months to September 30, 2019 was up 175.9 percent to \$NZ7,344,000 (\$A6,915,191) with net loss after tax up 56.4 percent to \$NZ8,008,000 (\$A7,540,420).

Volpara said revenue from its software as a service was up 63.2 percent to \$NZ3,141,000, software maintenance revenue was up 1,098.2 percent to \$2,049,000, capital sales revenue was up 680.2 percent to \$1,654,000, grant income was up 41.2 percent to \$500,000 and revenue from customers was up 196.5 percent to \$6,844,000.

The company said the number of customers was up 29 percent to 165 entities.

Volpara chief executive officer Dr Ralph Highnam said, "this past half-year has positioned us well, financially, for our next stage of growth".

"We have funds from a successful capital raise, a more solid cash position, stronger revenue streams and a full suite of breast-screening products," Dr Highnam said.

"MRS Systems has been successfully integrated into Volpara, and we are already seeing our hard work translate into increased customer numbers," Dr Highnam said.

"We can now optimize the benefits that MRS has brought to Volpara, which includes a bolstered data base," Dr Highnam said.

"We come to the table with a stronger offering to help our patients beat cancer," Dr Highnam said.

Volpara fell 11.5 cents or 5.5 percent to \$1.975 with 1.4 million shares traded.

[BLUECHIIP](#)

Bluechiip says it has raised \$4,494,750 in a share purchase plan at 15 cents a share, taking the total raised to \$9.1 million.

Last month, Bluechiip said it raised \$4.6 million in a placement at 15 cents a share and would raise more funds through a share purchase plan (BD: Oct 24, 2019).

Today, the company said it accepted all applications from eligible holders with no scale back.

Bluechiip fell one cent or 5.6 percent to 17 cents with 1.4 million shares traded.

[VICTORIA GOVERNMENT](#)

The Victoria Government says Prof Timothy Scott has won the \$150,000 Veski Innovation Fellowship for 2019.

A media release from Victoria's Minister for Jobs, Innovation and Trade Martin Pakula said that a total of \$466,000 was awarded to Victorian scientists at the 2019 Victoria Prize and Fellowship Awards for science and innovation.

The media release said that Prof Scott was awarded the Veski fellowship for work improving 3-D printing processes for manufacturing and production.

The Government said Monash University would match the fellowship to bring Prof Scott from the University of Michigan and he would continue his research in Victoria.

The media release said Deakin University's Prof Michael Berk was awarded the \$50,000 Victoria Prize for life sciences for his research into risk factors and effective treatments of psychological conditions including bipolar disorder.

The Government said the University of Melbourne and the Bionics Institute's Prof Anthony Burkitt was awarded the \$50,000 Victoria Prize for physical sciences for his research into the behavior and function of the brain to help people with sensory and brain disorders.

The media release said that 12 Victoria Fellowships worth \$18,000 each were awarded to early career researchers for overseas study missions.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says that nominations for its 2020 'Women in Leadership' awards have opened.

The Network said that the awards were launched in 2015 to recognize and champion women at different stages of their careers, who had made "outstanding contributions to advancing the biotechnology, medical technology and pharmaceutical sector and inspire more women to pursue leadership roles".

The Bio-Melbourne Network said that nominations would close on February 11, 2020 and the awards would be presented at a ceremony hosted by the State Government of Victoria through the Department of Jobs, Precincts and Regions in April 2020.

For more information on the award categories and how to make a nomination go to:

<https://biomelbourne.org/women-in-leadership-awards/>.

ANTISENSE THERAPEUTICS

Antisense says it has completed dosing of its nine-patient, six-month, phase II trial of ATL1102 for Duchenne muscular dystrophy.

Antisense said it would continue to monitor the patients for two months for a follow-up period with results expected by the end of this year.

Antisense chief executive officer Mark Diamond said he was pleased to complete dosing "on time and with no patient withdrawals or any reports of serious adverse events".

"Preliminary safety and efficacy data is providing much confidence as we engage with key opinion leaders who are highly supportive of our future clinical planning and are actively involved with our regulatory interactions," Mr Diamond said.

"We look forward to receiving the data on all patients post completion of their dosing and reporting on phase IIb plans, once appropriately firmed up," Mr Diamond said.

The company said regulatory scientific advice meetings were currently in progress in Europe to further develop ATL1102 and the final meeting would take place this week.

Antisense said it would seek advice from the European Medicines Agency on the overall development program for ATL1102 for Duchenne muscular dystrophy, in particular for the phase IIb study and a path for European product registration.

Antisense fell half a cent or 5.6 percent to 8.4 cents with 6.2 million shares traded.

RESONANCE HEALTH

Resonance says it has filed a provisional patent for the discovery and use of novel blood markers to determine iron status.

Resonance said the blood markers were identified as part of its molecular medicine research and development program.

Resonance was up one cent or 7.4 percent to 14.5 cents with 2.2 million shares traded.

VISIONEERING TECHNOLOGIES

Visioneering says US Food and Drug Administration approval of competitor Cooper Vision's Misight one-day contact lenses will assist the company.

Visioneering said the approval would help clear the regulatory approval pathway for the company in terms of myopia vision progression control.

The company said it was considering next steps to pursue a specific claim for myopia progression control for its NaturalVue multifocal contact lenses in the US.

Visioneering was up 3.4 cents or 56.7 percent to 9.4 cents with 31.6 million shares traded.

CLINUVEL PHARMACEUTICALS

Clinuvel says 40 percent of annual general meeting votes opposed the issue of 1,513,750 performance rights worth \$43.9 million to chief executive officer Dr Phillippe Wolgen.

Clinuvel said 6,441,674 votes (40.1%) opposed the performance rights for Dr Wolgen, with 9,612,120 votes (59.9%) in favour.

The company said 2,053,035 votes (12.3%) opposed the adoption of the remuneration report, 2,059,393 votes (9.7%) opposed the re-election of director Brenda Shanahan, with both the re-election of director Susan Smith and the increase in the non-executive directors' fee pool passing easily.

Clinuvel's most recent Appendix 3B said the company had 49,410,338 shares on issue meaning that the opposition to Dr Wolgen's performance rights amounted to 13.0 percent of the shares on issue, sufficient to requisition extraordinary general meetings.

Clinuvel fell 85 cents or 2.85 percent to \$28.99 with 217,526 shares traded.

CELLMID

Cellmid says its annual general meeting passed all resolutions, but with 19.0 percent opposition to the adoption of its remuneration report.

Cellmid's meeting results notice said that 3,847,348 votes (19.0%) opposed the remuneration report and 16,381,981 votes (80.7%) were in favor.

The company said the largest number of opposing votes were against the issue of 3,000,000 incentive options to director Maria Halasz, with 5,627,370 votes (19.7%) against and 22,837,593 votes (79.0%) in favor, with resolutions issuing director fee shares to Dennis Eck and the issue of placement shares to Mr Eck and Ms Halasz passed by wider margins, the ratification of prior shares faced 13.2 percent opposition and director Bruce Gordon was re-elected easily.

Cellmid's most recent Appendix 3B said the company had 93,279,475 shares on issue meaning that the opposition to Ms Halasz's options amounted to 6.03 percent of the shares on issue, sufficient to requisition extraordinary general meetings.

Cellmid was unchanged at 23 cents.

ACTINOGEN MEDICAL

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

The ASX said the company's share price rose 1.2 cents or 26.7 percent from 4.5 cents to 5.7 cents on November 19, 2019 and noted a significant increase in the trading volume.

Actinogen fell 0.6 cents or 10.7 percent to five cents with 64.1 million shares traded.

MEDADVISOR

Medadvisor says it will conduct a seven-to-one consolidation reducing its shares on offer from 1,718,569,088 shares to 245,509,182 shares following the re-organization.

Medadvisor said the record date would be November 21, 2019 and it expected normal trading to start on November 29, 2019.

Medadvisor was unchanged at 35 cents.

ZELDA THERAPEUTICS

Zelda says proposed merger partner Ilera Therapeutics plans to launch its Hope medical marijuana products in multiple US states and globally from early 2020.

In October, Zelda said it intended to merge with Ilera to form Zelira Therapeutics, which would grant it access to the Hope portfolio (BD: Oct 9, 2019).

Today, the company said the Hope products were launched in Pennsylvania in May 2019 and consisted of two medical marijuana pharmaceutical-grade products for autism spectrum disorder.

Zelda said the global launch of Hope would be a key priority following the merger, including in Germany, Australia and the US.

The company said it expected to confirm supply, distribution and licencing agreements for Hope by April 2020.

Zelda was unchanged at 6.7 cents with 1.5 million shares traded.

MGC PHARMACEUTICALS

MGC has requested a trading halt "pending the release of an announcement by the company regarding a binding term sheet entering the Latin American markets".

Trading will resume on November 22, 2019 or on an earlier announcement.

MGC fell 0.1 cents or 2.9 percent to 3.4 cents with 8.2 million shares traded.

MEMPHASYS

Peters Investments says it has increased its substantial shareholding in Memphasys from 131,666,667 shares (21.11%) to 205,000,000 shares (27.93%).

The Cottesloe, Western Australia-based Peters said that it acquired 73,333,333 shares in a tranche two placement for \$1,686,667 or 2.3 cents a share.

In July, Memphasys said it was arranging a \$4.2 million two-tranche placement at 2.3 cents a share to fund the manufacture of its Felix device (BD: Jul 9, 2019).

Memphasys was unchanged at 5.9 cents with 2.1 million shares traded.

BLUECHIIP

The Melbourne-based Bellwether Super says it has ceased to be a substantial shareholder in Bluechiip.

PALLA PHARMA (FORMERLY TASMANIAN POPPY INDUSTRIES ENTERPRISES)

Tiga Trading and Thorney Opportunities say they have increased and been diluted in Palla from 22,466,299 shares (20.80%) to 23,489,809 shares (18.65%).

The Melbourne-based Tiga and Thorney said that on November 18, 2019 they acquired 1,023,510 shares for \$716,457 or 70 cents a share in a sub-underwriting agreement.

Last week, Palla said it raised \$30.7 million in a fully underwritten capital raising at 70 cents a share (BD: Nov 15, 18, 2019).

Palla was up 2.5 cents or three percent to 85 cents.

IMUGENE

Imugene says it has appointed Prof Prasad Adusumilli to its oncolytic virotherapy scientific advisory board.

Imugene said Prof Adusimilli was a thoracic surgeon and head of solid tumor cell therapy at New York's Memorial Sloan Kettering Cancer Centre.

The company said Prof Adusimilli served on peer-review committees including the National Cancer Institute, the Department of Defence, the Patient-Centred Outcomes Research Institute for national health institutions in several European countries.

Imugene said that Prof Adusimilli had contributed to more than 210 publications.

Imugene was up 0.1 cents or 1.9 percent to 5.3 cents with 94.5 million shares traded.

GI DYNAMICS

GI Dynamics says it has agreed with its largest shareholder Crystal Amber Fund to appoint Juan Morera as a non-voting observer at board meetings.

GI Dynamics said Crystal Amber would need to own an aggregate of at least 20 percent of the company.

Earlier this month, Crystal Amber said it held 1,305,918,587 shares or 72.62 percent of GI Dynamics (BD: Nov 8, 2019).

GI Dynamics was untraded at 1.6 cents.