



Biotech Daily

Monday July 27, 2020

Daily news on ASX-listed biotechnology companies

- * ASX UP, BIOTECH EVEN: IMUGENE UP 23%; PRESCIENT DOWN 14%
- * CSIRO, DOHERTY DISTANCE FROM 'TIER 1' SARS-COV-2 CLAIMS
- * ALCIDION RECEIPTS DOWN 3.2% TO \$20.8m
- * MACH7 RECEIPTS UP 65.3% TO \$17.1m
- * MEDADVISOR RECEIPTS UP 16.4% TO \$9.3m
- * TELIX H1 RECEIPTS UP 27.1% TO \$2.1m
- * RESPIRI: 'UP TO \$8m REVENUE IN 2021'
- * CARDIEX RAISES \$2.5m
- * PRESCIENT SHARE PLAN FOR \$6.5m
- * PROTEOMICS PATENTS, TRADEMARKS, SECRETS & PRICING
- * OPTHEA: 'DME SUBGROUP BENEFITS FROM OPT-302'
- * OVENTUS SIGNS 2 ONTARIO O2VENT OPTIMA DEALS
- * G MEDICAL IDTF IN 13 UNNAMED US UNIVERSITY HOSPITALS
- * HERAMED STARTS HERABEAT TRIAL RECRUITMENT
- * RESPIRI COMPLETES UNMARKETABLE PARCEL SALE
- * IMAGION REQUESTS 'CAPITAL RAISE' TRADING HALT
- * DIMERIX REQUESTS 'DMX-200 FSGS TRIAL RESULTS' TRADING HALT
- * ECOFIBRE REQUESTS 'ACQUISITION' TRADING HALT
- * ESENSE 'ISRAELI RESEARCH AGREEMENT' SUSPENSION
- * NOXOPHARM ASX LISTING RULE 10.11 BREACH
- * ANTERIS (ADMEDUS) PLEADS SCHULTZ TO SHARE SALES
- * ELIXINOL APPOINTS PHARMACANN FOR AUSTRALIA MARIJUANA SALES
- * LITTLE GREEN PHARMA RELEASES 22.4m ESCROW SHARES
- * ELIXXIR REDUCES TO 22.1% OF LITTLE GREEN PHARMA
- * NEUROTECH PIVOTS FROM AUTISM TO DOLCE MARIJUANA
- * MGC: MICE SURVIVE ARTEMIC FOR SARS-COV-2 TOXICOLOGY STUDY
- * PRO MEDICUS APPOINTS DEENA SHIFF DIRECTOR

MARKET REPORT

The Australian stock market was up 0.34 percent on Monday July 27, 2020, with the ASX200 up 20.2 points to 6,044.2 points. Thirteen of the Biotech Daily Top 40 stocks were up, 13 fell, 13 traded unchanged and one was untraded.

Imugene was best, up 1.2 cents or 22.6 percent to 6.5 cents, with 128.2 million shares traded. Osprey climbed 14.3 percent; Actinogen was up 13 percent; Cyclopharm rose 7.1 percent; Genetic Signatures and LBT were up more than six percent; Mesoblast improved 5.1 percent; Immutep and Kazia were up more than four percent; Proteomics was up 3.85 percent; Polynovo and Starpharma rose more than one percent; with Pro Medicus and Resmed up by less than one percent.

Prescient led the falls, down 0.9 cents or 13.6 percent to 5.7 cents, with 10.8 million shares traded. Cynata fell 4.3 percent; Amplia, Clinuvel, Medical Developments and Opthea lost more than three percent; Pharmaxis, Universal Biosensors and Uscom shed two percent or more; Avita, Neuren and Volpara were down more than one percent; with Cochlear, CSL and Next Science down by less than one percent.

COMMONWEALTH SCIENTIFIC AND INDUSTRIAL RESEARCH ORGANISATION THE PETER DOHERTY INSTITUTE

The CSIRO and Doherty Institute say tier 1 status does not mean a compound will show anti-viral activity against Sars-Cov-2.

A number of companies have made claims that their compound or compounds were “selected” as tier 1 for screening for anti-viral activity against severe acute respiratory syndrome coronavirus 2 (Sars-Cov-2) the virus which causes the Covid-19 disease. Responding to a Biotech Daily inquiry, the CSIRO and Doherty Institute issued a joint statement rejecting the notion that selection for tier 1 was their imprimatur for efficacy. “The groupings did not reflect an opinion that a compound would show antiviral activity against Sars-Cov-2 but rather that the compounds had some of the properties required to potentially show such activity and there were no obvious concerns [that is, they were] insoluble or toxic,” the Doherty and CSIRO statement said.

A spokesman for the Institute and Organization told Biotech Daily that they could “only test a small number in a low-throughput assay”.

The organizations said that a scientific panel reviewed applications and compounds were prioritized based on a series of criteria, with compounds that appeared to show the most promise “to have drug-like properties, supporting scientific data, oral availability and/or the ability to be manufactured at scale were prioritized for testing” and called group or tier 1. “Compounds that did not have sufficient supporting information or that did not meet the criteria were placed in group/tier 2 or group/tier 3,” the statement said.

The organizations said that compounds were being tested on a fee-for-service, cost recovery model and “only compounds that received a group 1 score were offered to be tested in the fee-for-service model”.

“The goal of the program is to evaluate candidate compounds for their antiviral activity against the novel Sars-Cov-2 coronavirus,” the statement said.

The organizations said that the screening was multi-stage with compounds “first assessed against the virus in a cell-based assay at the Peter Doherty Institute, with compounds showing a minimum level of anti-viral activity in the absence of cytotoxicity progressing to the next stage of the program”.

The organizations said the Program was not taking further applications at this time.

ALCIDION GROUP

Alcidion says receipts from customers for the year to June 30, 2020 were down 3.2 percent to \$20,815,000 compared to the previous corresponding period.

Alcidion said receipts from customers for its Patientrack and Miya Precision hospital management systems for the three months to June 30, 2020 rose 24.6 percent to \$7,633,000.

The company said it had cash and cash equivalents of \$15,949,000 at June 30, 2020 compared to \$3,371,000 at June 30, 2019.

Alcidion fell one cent or 6.25 percent to 15 cents with 2.9 million shares traded.

MACH7 TECHNOLOGIES

Mach7 says receipts from customers for the year to June 30, 2020 were up 65.3 percent to \$17,094,000 compared to the previous corresponding period.

Mach7 said receipts from customers for its enterprise imaging platform and migration engine for the three months to June 30, 2020 rose 182.0 percent to \$6,573,000.

The company said it had cash and cash equivalents of \$48,874,000 at June 30, 2020 compared to \$2,267,000 at June 30, 2019.

Mach7 was up 11.5 cents or 13.2 percent to 98.5 cents with 4.2 million shares traded.

MEDADVISOR

Medadvisor says receipts from customers for the year to June 30, 2020 were up 16.4 percent to \$9,311,000 compared to the previous corresponding period.

Medadvisor said receipts from customers for its pharmacy medication management platform for the three months to June 30, 2020 rose 17.2 percent to \$2,411,000.

The company said it had cash and cash equivalents of \$12,461,000 at June 30, 2020 compared to \$4,515,000 at June 30, 2019, with an estimated 11.4 quarters of funding.

Medadvisor was up three cents or 6.4 percent to 50 cents.

TELIX PHARMACEUTICALS

Telix says receipts from customers for the six months to June 30, 2020 were up 27.1 percent to \$2,089,000 compared to the previous corresponding period.

Telix said receipts from customers for its TLX591-CDx prostate cancer imaging kits for the three months to June 30, 2020 rose 1.3 percent to \$954,000.

The company said it had cash and cash equivalents of \$24,378,000 at June 30, 2020 compared to \$19,436,000 at June 30, 2019 and an estimated 3.5 quarters of funding.

Telix was unchanged at \$1.30.

RESPIRI

Respiri says it expects revenue of between \$6 million and \$8 million for the year to December 31, 2021, for sales of its Wheezo asthma monitor and as software as a service.

Respiri chief executive officer Marjan Mikel said that "in formulating our [2021] guidance, the board has considered a number of factors, including the resilience of the pharmacy channel from distribution during the Covid-19 pandemic in Australia, owing to its status as an essential service, along with [distributor] Cipla's active account management of 4,000 of these pharmacies" (BD: Jul 17, 2020).

Respiri fell two cents or 12.5 percent to 14 cents with 5.7 million shares traded.

CARDIEX

Cardiex says it has raised \$2.5 million through a placement to sophisticated investors at 3.0 cents a share.

Cardiex said the share price was at a less than four percent discount to the last trading price prior to its July 23, 2020 trading halt (BD: Jul 23, 2020).

The company said each parcel of five new shares came with a free attaching listed option, exercisable at 5.0 cents a share.

Cardiex said the funds would be used for working capital, for its existing operations and to support acceleration of its new product development program.

The company said Sixty Two Capital was the leader manager to the placement.

Cardiex was up 0.1 cents or 3.2 percent to 3.2 cents with 1.3 million shares traded.

PRESCIENT THERAPEUTICS

Prescient says it hopes to raise up to \$6.5 million through a share purchase plan at 5.5 cents a share, with up to \$4 million underwritten by Viriathus Capital.

Prescient said the price was a 15 percent discount to the volume weighted average price for the 10 days to today and a 16 percent discount to the last trading price.

The company said the record date was July 24, the offer would open on July 28 and close on August 21, 2020.

The company said the funds would be used to progress its clinical and preclinical programs, for general working capital and for costs of the offer.

Prescient fell 0.9 cents or 13.6 percent to 5.7 cents with 10.8 million shares traded.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says it has been granted Brazil and Canada patents for its Promarkerd predictive test for diabetic kidney disease.

Proteomics said the patents, titled 'Biomarkers Associated with Pre-diabetes, Diabetes and Diabetes Related Conditions', would protect its intellectual property until September 20, 2031.

The company said it had registered the Promarkerd test as a trademark in multiple target countries, including Australia, Dominican Republic, Europe, Israel, Japan, Mexico, New Zealand, Russia, Singapore, South Korea and the US, with a further China trademark still pending.

Proteomics said that its software algorithm, Promarkerd Hub, and key antibody reagents used in the manufacture of the Promarkerd immunoassay, were covered by trade secrets, which was the third component of its intellectual property portfolio.

The company said its business model was to out-licenCe its intellectual property to diagnostic providers, to receive a royalty on each test sold and to sell specialist reagents required to perform each test.

Proteomics said it would target a test price of between \$US55 (\$A77) and \$US150 (\$A210).

Proteomics was up two cents or 3.85 percent to 54 cents.

OPTHEA

Opthea says a subgroup of its 144-patient phase Ia/Ia trial of OPT-302 with aflibercept, or Eylea, for diabetic macular oedema, benefited from OPT-302 treatment.

Last month, Opthea said the trial met its primary endpoint without statistical significance, with 52 percent of 75 patients in the OPT-302 and aflibercept combination group and 60 percent of the 40 patients in the aflibercept group achieving five or more letters above baseline at 12 weeks (BD: Jun 10, 2020).

Today, the company said that in the sub-group of patients who received a minimum of at least three consecutive aflibercept intra-vitreous injections prior to enrolment in the trial, the average improvement in best corrected visual acuity was 6.6 letters in the OPT-302 and aflibercept combination group compared to 3.4 letters in the aflibercept group.

Opthea said 27.3 percent of patients in the combination sub-group gained 10 or more letters from baseline compared to zero percent for the aflibercept sub-group and 9.1 percent of patients in the combination group gained 15 or more letters compared to zero percent for the aflibercept group.

The company said the average reduction in retinal thickness was 42.3 micrometers in the combination group compared to 15.5 micrometers in the aflibercept group.

Opthea said 22.7 percent of patients in the combination group had improved central subfield thickness compared to 7.7 percent in the aflibercept group and 13.6 percent of combination patients had improved underlying diabetic retinopathy by two or more steps compared to 7.7 percent in the aflibercept group.

Opthea said the new data was presented at the 2020 American Society of Retina Specialists virtual meeting between July 24 and 26, 2020.

Opthea fell 10 cents or 3.7 percent to \$2.62 with 717,850 shares traded.

OVENTUS MEDICAL

Oventus says it has agreements with Ontario's Tri Hospital Sleep and Ontario Sleep Care for its O2Vent Optima and Exvent therapy.

Oventus said both companies were obstructive sleep apnoea diagnostics and treatment providers and Ontario Sleep Care had eight locations in Ontario.

Last September, Oventus said it had US Food and Drug Administration clearance for its O2Vent Optima, which was part of its sleep treatment platform and laboratory inside a laboratory of 'lab in lab' business model (BD: Sep 2, 2019).

Oventus fell 1.5 cents or 5.45 percent to 26 cents.

G MEDICAL INNOVATIONS

G Medical says two unnamed US university hospitals have deployed its independent diagnostic testing facilities (IDTF) platform and 11 more have completed evaluation.

Earlier this month, G Medical said that four US university hospitals had implemented its IDTF platform for cardiac and remote monitoring (BD: Jul 16, 2020).

Today, the company said the 11 hospitals would commence implementation and patient enrolments from August for a total of 17 hospital partners to date.

G Medical said it expected to receive between \$US175 (\$A245) and \$US750 (\$A1,052) per patient monitored through reimbursements from insurers.

The company said the names of new hospital deployments remained commercial in confidence.

G Medical was up 0.7 cents or 11.9 percent to 6.6 cents with 4.3 million shares traded.

HERAMED

Heramed says it has begun recruitment of its 60-patient Herabeat pregnancy monitor study at Perth's Joondalup Health Campus.

Earlier this month, Heramed said it had approval to begin a trial of its Herabeat foetal and maternal pregnancy heart rate monitor (BD: Jul 13, 2020).

Today, the company said the study had been registered on the Australian and New Zealand Clinical Trial Register and would assess accuracy, user-friendliness and user satisfaction for patients over 18 years from 12 weeks gestation.

Heramed said it expected to complete the study within two months.

Heramed was up 0.4 cents or 4.65 percent to nine cents.

RESPIRI

Respiri says it has completed the sale of 1,692,095 unmarketable parcel shares held by 2,208 investors at 11.68 cents a share.

Respiri said that at the record date of May 29, 2020 the share price was 7.3 cents and an unmarketable parcel was deemed to be 6,850 shares or fewer.

Today the company said the proceeds from the unmarketable parcels at 11.68 cents a share, would be sent to the investors whose shares had been sold.

IMAGION BIOSYSTEMS

Imagion has requested a trading halt pending an announcement "for the planning and execution of a potential capital raise".

Trading will resume on July 31, 2020 or on an earlier announcement.

Imagion last traded at six cents.

DIMERIX

Dimerix has requested a trading halt pending an announcement about "the results of [its] phase IIa clinical study of DMX-200 in [focal segmental glomerulosclerosis] patients".

Trading will resume on July 29, 2020 or on an earlier announcement.

Dimerix last traded at 38 cents.

ECOFIBRE

Ecofibre has requested a trading halt "pending release of an announcement relating to a proposed acquisition and due diligence process".

Trading will resume on July 29, 2020 or on an earlier announcement.

Ecofibre last traded at \$2.50.

ESENSE-LAB

Esense has requested a voluntary suspension to follow the trading halt requested last Thursday for "a research agreement with the Israeli Ministry of Health" for coronavirus (BD: Jul 23, 2020).

Trading will resume on July 29, 2020 or on an earlier announcement.

Esense last traded at 1.8 cents.

[NOXOPHARM](#)

Noxopharm says it accidentally breached Listing Rule 10.11 in its fully-underwritten entitlement offer and should have named Frederick Bart as a sub-underwriter. Noxopharm said it identified the omission and drew it to the attention of the ASX with a recommendation that approval of the issue of shares to the related party be ratified, subject to shareholder approval.

The company said the ASX did not accept the recommendation and required that the related party dispose of the shares and donate the profits to charity.

Noxopharm fell half a cent or 1.5 percent to 33 cents with 1.3 million shares traded.

[ANTERIS TECHNOLOGIES](#)

Anteris says it is not aware of information it has not announced which, if known, could explain the reason for the sale of shares by substantial shareholders.

Earlier this month, Hong Kong's Star Bright, with Constellation Immunotherapy, said it had reduced its substantial shareholding in Anteris from 1,277,155 shares (21.61%) to 730,192 shares (12.35%) (BD: Jul 17, 2020).

Last week, Constellation, Everbest City and Fung Yuen Wong (Everbest Group) said they had become substantial with 326,951 shares or 5.53 percent and later ceased to be substantial shareholders (BD: Jul 20, 21, 2020).

Anteris said it noted "shareholder inquiries about ... changes of interests by substantial shareholders".

Anteris fell 11 cents or 2.95 percent to \$3.62.

[ELIXINOL GLOBAL](#)

Elixinol says Pharmacann will sell its marijuana products in Australia through the Australian Therapeutic Goods Administration special access scheme.

Elixinol said the agreement was a "significant milestone" and enabled Pharmacann to import and supply its branded marijuana for over-the-counter prescriptions, subject to the proposed TGA de-scheduling of cannabidiol (CDB) in early 2021, which would allow marijuana products "to be prescribed over the counter by pharmacists".

Elixinol was up 1.5 cents or 8.8 percent to 18.5 cents with three million shares traded.

[LITTLE GREEN PHARMA](#)

Little Green says it will release 8,460,322 shares from ASX escrow and 13,974,961 shares from voluntary escrow on August 2 and August 5, 2020, respectively.

According to Little Green's most recent Appendix 2A announcement, following the release it would have 62,608,914 shares available for trading, with 70,964,155 remaining in ASX escrow.

Little Green fell two cents or 5.3 percent to 35.5 cents.

[LITTLE GREEN PHARMA](#)

Elixir says it has reduced its substantial shareholding in Little Green Pharma from 30,826,533 shares (23.09%) to 29,483,483 shares (22.09%).

The Montreal-based Elixir said that between June 26 and July 17, 2020 it sold 1,343,050 shares at prices ranging from 29.4 to 34.5 cents a share.

[NEUROTECH INTERNATIONAL](#)

Neurotech says it is investigating Dolce Cann Global marijuana for neurological disorders, including autism, epilepsy and attention deficit hyperactivity disorder.

Neurotech said the first 80 strains had been transported to Melbourne's ACS Laboratories for genetic profiling and full spectrum analysis and it would commence in-vitro testing in September 2020.

The company had previously been developing and attempting to commercialize its Mente autism electro-encephalogram (EEG) device.

Neurotech was up 0.1 cents or 11.1 percent to one cent with 15.9 million shares traded.

[MGC PHARMACEUTICALS](#)

MGC says its mouse study of Artemic for severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) shows no adverse results in standard toxicity measures.

MGC said that the study, conducted at the Ness Ziona, Israel-based Science in Action Laboratory, compared nine mice in three study groups of 25 micrograms of Artemic, 50 micrograms of Artemic to a control group to assess safety and toxicity.

The company said it expected histology results in the "next coming days" and the results would support Artemic in a phase II trial for Sars-Cov-2, the virus that caused Covid-19.

MGC was unchanged at 2.4 cents with 19.1 million shares traded.

[PRO MEDICUS](#)

Pro Medicus says it has appointed Deena Shiff as a non-executive director, effective from August 1, 2020.

Pro Medicus said Ms Shiff had held senior legal positions, was a senior executive and was the first female group managing director at Telstra, ran Telstra Wholesale and established Telstra Business and Telstra Ventures.

The company said Ms Shiff was currently the chair of Marley Spoon AG and a non-executive director of Appen Ltd and held board positions for government and not-for-profit organisations.

Pro Medicus said Ms Shiff held a Bachelor of Science from the London School of Economics and a Masters of Law from England's University of Cambridge.

Pro Medicus was up three cents or 0.1 percent to \$23.83 with 195,599 shares traded.