



# Biotech Daily

Wednesday November 25, 2020

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: IMPEDIMED UP 7%; IMUGENE DOWN 12%**
- \* **VOLPARA H1 REVENUE UP 38.3% TO \$9.0m, NET LOSS UP 10.7% TO \$8.4m**
- \* **NOVA EYE: 4-MONTH GLAUCOMA SALES UP 12.8% TO \$4.4m**
- \* **ALCIDION EXPANDS NEXTGATE DEAL FOR UK, IRELAND**
- \* **TELIX: US FDA REVIEWS PHASE III PLAN FOR TLX-591**
- \* **TGA REGISTERS RHINOMED NASAL SWAB**
- \* **EMYRIA LAUNCHES MARIJUANA MENTAL HEALTH PROGRAM**
- \* **CANN GROUP DETAILS \$50m DEBT FACILITY TERMS; LICENCES**
- \* **PRESCIENT AGM 47% OPPOSE CEO, DIRECTORS OPTIONS**
- \* **PRO MEDICUS AGM 10.45% OPPOSE ANTHONY HALL RE-ELECTION**
- \* **NANOSONICS: AGM 8% OPPOSE CEO MICHAEL KAVANAGH RIGHTS**
- \* **IQ3 CORP POSTPONES AGM**
- \* **NEUROTECH REQUESTS 'IN-VITRO MARIJUANA CELL STUDIES' HALT**
- \* **REGAL FUNDS TAKES 16.15% OF ELIXINOL**
- \* **MACQUARIE GROUP TAKES 5% OF NANOSONICS**
- \* **AZURE BECOMES AUSTCO**
- \* **BARD1 LOSES (SIENNA) DIRECTOR HELEN FISHER**

## MARKET REPORT

The Australian stock market was up 0.59 percent on Wednesday November 25, 2020, with the ASX200 up 39.2 points to 6,683.3 points. Seven of the Biotech Daily Top 40 stocks were up, 23 fell and 10 traded unchanged. All three Big Caps fell.

Impedimed was the best, up one cent or 7.4 percent to 14.5 cents, with 13.65 million shares traded. Orthocell climbed 4.6 percent; Medical Developments rose 2.6 percent; Next Science and Universal Biosensors were up more than one percent; with Opthea and Polynovo up by less than one percent.

Imugene led the falls, down 1.5 cents or 12.0 percent to 11 cents, with 87.0 million shares traded. Alterity lost 8.1 percent; Mesoblast fell 7.2 percent; Neuren was down 5.1 percent; Amplia, Optiscan, Patrys and Pro Medicus fell more than four percent; LBT and Paradigm were down three percent or more; Antisense, CSL, Cynata, Dimerix, Kazia, Nanosonics, Pharmaxis, Resmed, Starpharma and Volpara shed two percent or more; with Avita, Clinuvel, Cochlear, Immutep, Prescient and Telix down more than one percent.

### [VOLPARA HEALTH TECHNOLOGIES](#)

Volpara says revenue for the six months to September 30, 2020 was up 38.3 percent to \$NZ9,465,000 (\$A8,979,966), with net loss after tax up 10.7 percent to \$NZ8,865,000.

Volpara said revenue included \$NZ8,816,000 from its breast mammography software and subscription contracts and \$NZ649,000 from its lung imaging contracts.

The company said it had cash and cash equivalents of \$NZ9,919,000 at September 30, 2020 compared to \$NZ7,232,000 at September 30, 2019.

Volpara fell three cents or 2.1 percent to \$1.41 with one million shares traded.

### [NOVA EYE MEDICAL](#)

Nova Eye says its glaucoma division sales for the four months to October 31, 2020 were up 12.8 percent to \$4.4 million compared to the previous corresponding period.

Nova Eye said sales were up 69.2 percent from \$2.6 million for the four months to June 30, 2020, which was the first wave of the Covid-19 pandemic.

Nova Eye director Tom Spurling said the company responded the Covid-19 impact with a review of expenditures and sales infrastructure that resulted in material reductions in travel, advertising, marketing and congress expenses and consolidated the US sales force responsible for 75 percent of sales "to focus on higher volume, repeat user accounts".

Nova Eye was unchanged at 34 cents.

### [ALCIDION GROUP](#)

Alcidion says it has expanded its reseller agreement with Nextgate Solutions Inc from Australia and New Zealand to include the UK and Ireland.

Alcidion said it was currently contracted to resell Nextgate's enterprise master patient index and provider registry solutions in Australia and New Zealand.

In 2018, the company said subsidiary MKM had a Queensland Health contract worth \$12 million to establish a State-wide referral service directory managed by its partner Nextgate, its second major Nextgate contract (BD: Nov 26, 2018).

Alcidion said that its Miya Precision system gave the UK National Health Service "an opportunity to consolidate disparate systems using modern technology ... and establish smart clinical engagement supported by tailored clinical decision support".

"The inclusion of the Nextgate patient and provider registries, ... built on the Match Metrix master identity platform, will extend that capability to effectively manage identity for both patients and healthcare providers," the company said.

Alcidion was up half a cent or 2.4 percent to 21 cents with 12.5 million shares traded.

### [TELIX PHARMACEUTICALS](#)

Telix says the US Food and Drug Administration has reviewed its phase III clinical plan in a pre-investigational new drug meeting for TLX591 for prostate cancer.

Telix said it would provide its plan following receipt of the FDA meeting minutes.

Telix chief medical officer Dr Colin Hayward said the company "received additional, helpful feedback from the FDA, which will enable us to finalize our clinical study design and [investigational new drug application] submission [and] discussion particularly focused on the target patient population and the use of personalized dosimetry".

Yesterday, the company said the US Food and Drug Administration had accepted its new drug application for TLX591-CDx for prostate cancer imaging (BD: Nov 24, 2020).

Telix fell five cents or 1.6 percent to \$3.10 with 1.6 million shares traded.

## RHINOMED

Rhinomed says the Australian Therapeutic Goods Administration has registered its high load capturing nasal swab as a class one device for influenza and coronavirus.

Last week, Rhinomed said the US Food and Drug Administration had registered its nasal swab for the detection of upper respiratory tract infections (BD: Nov 20, 2020).

Today, the company said the nasal swab collected samples from both nostrils at the same time to test for upper respiratory tract diseases, including severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2).

Rhinomed said it was designed to be less invasive, to be able to collect samples from a greater surface area than normal swabs, to fit into existing vials and to be able to be easily self-administered.

The company said it could commence supplying the device in Australia.

Rhinomed was unchanged at 18 cents.

## EMYRIA (FORMERLY EMERALD CLINICS)

Emyria says it has begun its first mental health drug development program after identifying a cannabidiol dose range that “significantly reduces anxiety and stress”.

Emyria said “a deep, longitudinal analysis” of real-world evidence from more than 3,000 patients found that patients’ anxiety improved statistically significantly ( $p < 0.001$ ) when treated with selected doses of cannabidiol, measured by the depression, anxiety, stress scale – 21 elements (DASS-21) scores.

The company said it also showed statistically significant improvements in brief pain inventory scores ( $p < 0.001$ ).

Emyria said the “data insights effectively replace the need for exploratory therapeutic clinical trials and provide safety and efficacy data that will allow registration trials to be accelerated as the effective dose range and target patient population has now been identified from the aggregated patient usage data”.

The company said the development and approval pathway was underway.

Emyria fell 0.2 cents or 2.7 percent to 7.2 cents with 1.6 million shares traded.

## CANN GROUP

Cann Group has detailed the terms of its \$50 million debt facility with the National Australia Bank (BD: Nov 23, 2020).

Cann said that the base interest rate would be the Bank Bill Swap Bid Rate, the drawn margin rate would be 3.20 percent per annum, with a facility fee of 1.80 percent a year.

The company said the debt facility was “a standard form construction draw-down facility, which converts to an amortization loan over eight years”.

Cann said it expected to complete execution of documentation within the next month.

Separately, Cann said that Australia’s Office of Drug Control had varied licences held by subsidiary Cannoperations Pty Ltd, relating to the cultivation and production of medicinal cannabis, research activities in relation to medicinal cannabis, and manufacture of medicinal cannabis products, effective immediately, to enable these activities to be undertaken at the Mildura facility, pending a security inspection.

Cann Group was up 4.5 cents or 8.9 percent to 55 cents with 28.6 million shares traded.

### [PRESCIENT THERAPEUTICS](#)

Prescient says 47.12 percent of its annual general meeting votes opposed the grant of options to chief executive officer Steven Yatomi-Clarke and the company's directors. Prescient said that 69,586,678 votes (47.12%) opposed the issue of 12,900,000 options to Mr Yatomi-Clarke, with 78,082,548 votes (52.88%) in favor, with resolutions to issue 2,100,000 options to chair Steven Engle and 1,000,000 options each to directors Dr James Campbell and Dr Allen Ebens, opposed by similar levels. The company said all other resolutions passed more easily. According to Prescient's most recent Appendix 2A new issue announcement, the company had 640,553,010 shares on issue, meaning the votes against Mr Yatomi-Clarke's options amounted to 10.86 percent, sufficient to call extraordinary meetings. Prescient fell 0.1 cents or 1.45 percent to 6.8 cents with 4.4 million shares traded.

### [PRO MEDICUS](#)

Pro Medicus says 8,165,985 votes (10.45%) opposed the re-election of founder and director Anthony Hall, with 69,991,590 votes (89.55%) in favor. Pro Medicus said that all other resolutions passed easily. According to Pro Medicus' most recent Appendix 2A, the company had 103,946,832 shares on issue, meaning the votes against Mr Hall's re-election amounted to 7.86 percent of the company, sufficient to call extraordinary general meetings. Pro Medicus fell \$1.53 or 4.9 percent to \$29.60 with 418,678 shares traded.

### [NANOSONICS](#)

Nanosonics says 7.94 percent of votes at its annual general meeting were opposed to the issue of "share appreciation rights" to chief executive officer Michael Kavanagh. Nanosonics said 15,248,020 votes (7.94%) opposed the issue of 208,884 share appreciation rights for Mr Kavanagh, with 176,671,915 votes (92.06%) in favor. The company said all other resolutions were passed overwhelmingly. According to Nanosonics' most recent Appendix 2A new issue announcement, the company had 301,002,992 shares on issue, meaning the votes against rights for Mr Kavanagh amounted to 5.07 percent, sufficient to call extraordinary general meetings. Nanosonics fell 17 cents or 2.5 percent to \$6.51 with 861,298 shares traded.

### [IQ3 CORP](#)

IQ3 says it has postponed its annual general meeting from November 20, 2020 to January 29, 2021. IQ3 executive chair Dr George Syrmalis said IQ was "pursuing a number of collaborations and partnerships in advanced stages ... [and looked forward] to being able to advise shareholders of definitive arrangements once ongoing negotiations have been finalized". IQ3 was untraded at 30 cents.

### [NEUROTECH INTERNATIONAL](#)

Neurotech has requested a trading halt "pending the release of further results of the in-vitro cell studies of its cannabis strains". Trading will resume on November 27, 2020 or on an earlier announcement. Neurotech last traded at 2.9 cents.

### ELIXINOL GLOBAL

Regal Funds Management says it has become a substantial shareholder in Elixinol with 38,936,269 shares or 16.15 percent of the company.

The Sydney-based Regal Funds said that between September 16 and November 20, 2020 it acquired 48,901,961 shares for \$8,260,000 or 16.89 cents a share.

Regal did not disclose whether it sold any shares in the period as required under the Corporations Act (Regulatory Guide 159.263).

Elixinol fell half a cent or 2.6 percent to 19 cents with nine million shares traded.

### NANOSONICS

Macquarie Group says it has become a substantial shareholder in Nanosonics with 15,280,961 shares or 5.07 percent of the company.

The Sydney-based Macquarie Group said that it bought, sold and received collateral shares between July 20 and November 19, 2020, with the single largest purchase 265,347 shares for \$5.91 a share on September 18, 2020.

### AUSTCO HEALTHCARE (FORMERLY AZURE HEALTHCARE)

Azure says it has become Austco Healthcare and on Friday November 27, 2020 its ASX code will change from AZV to AHC.

Azure said that yesterday's annual general meeting approved the name change, AND the Australian Securities and Investments Commission had processed the change, which would take effect on the ASX on Friday (BD: Nov 24, 2020).

The company said its new website would be at: [www.austcohealthcare.com](http://www.austcohealthcare.com).

Azure was up half a cent or 5.6 percent to 9.5 cents.

### BARD1 LIFE SCIENCES

Bard1 says non-executive director Helen Fisher has stepped down to "focus on new opportunities, as well as Bio Capital Impact Fund", which she founded.

In July, Bard1 said it had acquired Sienna Cancer Diagnostics and appointed Dr Geoff Cumming as chair and Ms Fisher as a non-executive director (BD: Jul 29, 2020).

Bard1 fell 0.2 cents or eight percent to 2.3 cents with 8.7 million shares traded.