



Biotech Daily

Tuesday January 19, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH EVEN: ANTISENSE UP 14%; OSPREY DOWN 8%**
- * **MEDLAB: FDA APPROVES PHASE III NANABIS CANCER PAIN TRIAL**
- * **LIFESPOT SHORTFALL RAISES \$793k; TOTAL \$3.1m**
- * **VISIONEERING RECEIPTS DOWN 11% TO \$7m; 1.5 QUARTERS CASH**
- * **RHYTHM ADDS CONCORD, BENDIGO TO COLOSTAT TRIAL**
- * **MEDIBIO: CE MARK FOR MEBSLEEP SOFTWARE**
- * **OPTHEA: EGM 24% OPPOSE 3m CHAIR DR JEREMY LEVIN OPTIONS**
- * **CARDIEX PLEADS SCHULTZ TO ASX 57.5% QUERY**
- * **CRESO: VIRBAC ANIMAL MARIJUANA ORDER TAKES H1 TO \$1m**
- * **ECOFIBRE APPOINTS MEDISCA MARIJUANA ANANDA DISTRIBUTOR**
- * **FOUNDER PAUL RENNIE TAKES 8.8% OF PARADIGM**
- * **CHAIR PAUL HOPPER TAKES 25% OF CHIMERIC**
- * **REGAL FUNDS REDUCES TO 8.3% OF ELIXINOL**

MARKET REPORT

The Australian stock market was up 1.19 percent on Tuesday January 19, 2021, with the ASX200 up 79.6 points to 6,742.6 points. Sixteen of the Biotech Daily Top 40 stocks were up, 15 fell and nine traded unchanged. All three Big Caps were up.

Antisense was the best, up three cents or 13.6 percent to 25 cents, with 10.8 million shares traded. Resonance rose 7.7 percent; Alterity improved 5.9 percent; LBT climbed 4.55 percent; Avita, Mesoblast, Patrys and Pro Medicus were up three percent or more; Cochlear rose 2.3 percent; CSL, Nova, Opthea, Pharmaxis and Volpara were up one percent or more; with Clinuvel, Nanosonics, Polynovo, Proteomics and Resmed up by less than one percent.

Osprey led the falls, down 0.2 cents or 8.3 percent to 2.2 cents, with 6.7 million shares traded. Uscom lost 6.1 percent; Orthocell fell 4.7 percent; Cyclopharm, Dimerix, Oncosil and Optiscan were down more than three percent; Genetic Signatures shed 2.6 percent; with Cynata, Neuren, Next Science, Paradigm, Prescient, Starpharma and Universal Biosensors down by one percent or more.

MEDLAB CLINICAL

Medlab says the US Food and Drug Administration has approved its investigational new drug application for a 360-patient, phase III trial of Nanabis for cancer pain.

Medlab said the randomized, controlled trial in the US, UK and Australia would investigate the marijuana-based Nanabis for metastatic cancer-induced bone pain.

Last year, the company said the UK National Institute for Health Research would support the phase III and it had appointed Sydney contract research organization George Clinical for the trial in Australia (BD: Sep 1, Nov 11, 2020).

Today, Medlab managing-director Dr Sean Hall told Biotech Daily that he hoped to receive trial approvals for the UK and Australia "midyear".

Dr Hall said that the US investigational new drug application approval was "a major milestone for our Nanabis program and a recognition of the robust clinical and real-world data backing Nanabis for cancer bone pain".

Last March, Medlab said its 30-patient, phase IIa Nanabis cancer pain trial achieved statistical significance on two validated pain scoring systems, the numerical pain rating scales ($p = 0.046$) and the brief pain inventory ($p = 0.04$) (BD: Mar 9, Mar 11, 2020).

Medlab was up 1.5 cents or 5.7 percent to 28 cents with 1.3 million shares traded.

LIFESPOT HEALTH

Lifespot Health says it has placed its rights issue shortfall with Toronto's Ela Capital raising \$793,070, bringing the total raised to \$3,079,042 million.

Last November, the company said it raised \$720,500 through a private placement of 13,100,000 shares at 5.5 cents a share (BD: Nov 4, 2020).

In December, Lifespot said it raised \$1,565,472 through a rights issue at seven cents a share and hoped to place the \$793,070 shortfall (BD: Jan 17, 2021).

Lifespot was up 1.5 cents or 14.3 percent to 12 cents with 1.2 million shares traded.

VISIONEERING TECHNOLOGIES

Visioneering says receipts from customers for the 12 months to December 31, 2020 was \$US5,353,000 (\$A6,946,307), down 10.7 percent from last year.

Visioneering said that receipts for its Naturalvue multifocal one-day contact lenses for the three months to December 31, 2020 was \$US1,122,000 down 39.2 percent from \$US1,846,000 in the previous corresponding period.

The company said that shipments to US eye care professionals for the three months to December, 2020 was a record \$US1.4 million bringing its total for the 12 months to December, 2020 to \$US5.6 million.

Visioneering said that cash flow was affected by seasonal factors as well as Covid-19.

The company said it had 1.5 quarters of funding available, but expected that cash receipts for the six months to June 30, 2021 with the current cash would be sufficient to fund its operations.

Visioneering said it "does expect to be able to continue its operations and to meet its business objectives ... [and was] confident that it will be successful raising capital when and if it enters the market to do so".

"The company expects its current cash to be sufficient to fund operations through approximately June 2021 if no changes are made to its operational scale, and until approximately August 2021 if the company were to scale back its operations,"

Visioneering said.

Visioneering fell 0.3 cents or 13.6 percent to 1.9 cents with 20.8 million shares traded.

RHYTHM BIOSCIENCES

Rhythm says it has added Sydney's Concord Repatriation General Hospital and Bendigo Cancer Centre as trial sites in its Colostat trial for colorectal cancer.

Rhythm said Dr Emily He and Dr Sam Harris were appointed as principal investigators at Concord and Bendigo Cancer Centre, respectively.

In 2019, the company said the 1,000-patient Colostat trial was a prospective, cross-sectional, multi-centre study comparing Colostat to the faecal immune test, relative to colonoscopy (BD: Feb 20, Mar 18, 2019).

Rhythm fell seven cents or 5.3 percent to \$1.26 with 2.4 million shares traded.

MEDIBIO

Medibio says it has Conformité Européenne (CE) mark approval for its Mebsleep software to verify sleep stages and heart rate variability.

Medibio said Mebsleep analyzed electro-encephalogram and electro-cardiogram data in patients suffering from sleep disturbances.

Medibio managing director Claude Solitario said the approval was "an important step on our path towards commercialization".

"It is also an important validation as we advance development of our depressive burden software medical device MEB-001, of which Mebsleep is a component," Mr Solitario said.

Medibio was up 0.1 cents or 11.1 percent to one cent with 92.3 million shares traded.

OPTHEA

Opthea says that 24.17 percent of votes at its extraordinary general meeting opposed the issue of 3,000,000 options to recently-appointed chair, Dr Jeremy Levin.

Opthea said that the resolution was carried, with 32,050,634 votes (24.17%) opposed and 100,577,859 votes (75.83%) in favor.

The company said that the options were exercisable within four years, at the 5-day volume-weighted average price to the grant date, with 750,000 options vesting immediately and 2,250,000 options vesting equally over three years.

In October, Opthea said it had appointed BIO chair Dr Jeremy Levin as its chairman, replacing Geoffrey Kempler, effective from October 12, 2020, following the annual general meeting (BD: Oct 5, 2020).

According to Opthea's most recent Appendix 2A application for quotation of securities form, the company had 337,664,169 shares on issue, meaning that the votes against Dr Levin's options amounted to 9.5 percent of the company, sufficient to call extraordinary general meetings.

Opthea was up two cents or one percent to \$2.03.

CARDIEX

Cardiex 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 57.5 percent from 7.3 cents to 11.5 cents between January 15 and 19, 2021 and noted "a significant increase" in trading volume.

Both the ASX query and Cardiex response referred to "a low of \$0.73" which Biotech Daily believes should be 7.3 cents.

Cardiex closed up 1.8 cents or 18.6 percent at 11.5 cents with 9.9 million shares traded.

CRESO PHARMA

Creso says a Virbac Switzerland CHF171,000 (A\$247,8261) order for its marijuana-based Anibidiol for animal health takes orders for delivery by July to \$1,055,272.

Creso said it had “strong demand for Anibidiol and Cannaxix ... across Europe, Latin America and South Africa” and it had product portfolio expansion initiatives underway to increase its animal health sector footprint.

The company said that the Virbac order was a repeat order and non-cancellable.

Creso said that it had finalized delivery of its second order for Cannaxix worth \$318,841 from the South African subsidiary of Lupin International, Pharma Dynamics.

The company said that the orders for more than \$1 million in the first six months of the year was “a major achievement ... and highlights the growing demand that it is witnessing for its leading product ranges”.

Creso was up two cents or 9.1 percent to 24 cents with 61.3 million shares traded.

ECOFIBRE

Ecofibre says it has appointed the Montreal -based Medisca as the distributor of its marijuana-based Ananda products in the US, Canada and Australia.

Ecofibre said Medisca would begin distribution of “full spectrum” cannabidiol Ananda products in the US from February 1, 2021.

The company said the agreement would be for three years with two-year options to extend, and a minimum sales requirement would be “established six months from contract start date”.

Ecofibre was up 11.5 cents or 6.3 percent to \$1.93.

PARADIGM BIOPHARMACEUTICALS

Paradigm founder and interim executive chair Paul Rennie says he has increased his holding from 19,509,222 shares (8.68%) to 20,109,222 shares (8.77%).

The Adelaide-based Mr Rennie said he acquired 600,000 shares on November 19, 2020 for \$1,830,000 or \$3.05 a share as part of an employee share plan.

Mr Rennie said the registered holders of the shares included Kzee and Ear Investments.

Paradigm fell four cents or 1.6 percent to \$2.41 with 465,264 shares traded.

CHIMERIC THERAPEUTICS

Chimeric founder and chair Paul Hopper says he has become substantial with 82,386,830 shares (24.92 %).

Mr Hopper said that the registered holders of the shares included Moreglade Pty Ltd, Alexandra Jane Hopper, Hortia Isabelle Hopper, India Lucy Hopper, and Scarlett Augusta Hopper.

Chimeric was up 1.5 cents or 5.1 percent to 31 cents with 22.2 million shares traded.

ELIXINOL GLOBAL

Regal Funds Management says it has reduced its substantial shareholding in Elixinol from 29,611,940 shares (9.45%) to 26,064,192 shares (8.32%).

The Sydney-based Regal Funds said that it sold shares between December 30, 2020 and January 14, 2021, with the single largest sale 1,618,542 shares for \$291,338, or 18 cents a share.

Regal said the shares were held by Credit Suisse AG and CS Third Nominees Pty Ltd. Elixinol was unchanged at 18.5 cents with 1.8 million shares traded.