



# Biotech Daily

Tuesday March 9, 2021

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: RESONANCE UP 9%; OSPREY DOWN 11%**
- \* **LITTLE GREEN SHARE PLAN RAISES \$5m; TOTAL \$27m**
- \* **NUHEARA IQBUDS2 PRO WINS FDA OK, HEARING AID LISTING**
- \* **RACE: BISANTRENE KILLS RESISTANT BREAST CANCER, IN-VITRO**
- \* **CANN GROUP SUPPLIES MARIJUANA OIL TO ONJCRI TRIAL**
- \* **CRESO APPOINTS IMPACTIVE US, CANADA MARIJUANA DISTRIBUTOR**
- \* **NEUROTECH: CANNAPACIFIC NTI-DOLCE MARIJUANA DEAL**
- \* **ANTERIS PLEADS SCHULTZ TO ASX 80% PRICE QUERY**
- \* **HEXIMA APPOINTS HXP124 ADVISORY BOARD FOR ONYCHOMYCOSIS**

## MARKET REPORT

The Australian stock market was up 0.47 percent on Tuesday March 9, 2021, with the ASX200 up 31.6 points to 6,771.2 points. Fifteen of the Biotech Daily Top 40 stocks were up, 19 fell and six traded unchanged.

Resonance was the best, up 1.5 cents or 8.8 percent to 18.5 cents, with 219,699 shares traded, followed by Immutep up 8.2 percent to 33 cents, with 5.1 million shares traded. Uscom climbed 6.7 percent; Clinuvel was up 5.8 percent; Nova Eye and Prescient improved more than four percent; LBT was up 3.3 percent; Impedimed, Orthocell, Telix and Volpara rose more than two percent; Cochlear, CSL and Opthea were up more than one percent; with Kazia, Nanosonics and Paradigm up by less than one percent.

Osprey led the falls, down 0.2 cents or 11.1 percent to 1.6 cents, with 4.8 million shares traded. Optiscan, Pro Medicus and Starpharma lost more than five percent; Oncosil fell 4.3 percent; Compumedics, Dimerix, Mesoblast, Next Science, Polynovo and Proteomics shed two percent or more; Cyclopharm, Medical Developments, Pharmaxis, Resmed and Universal Biosensors were down more than one percent; with Avita, Cynata, Genetic Signatures and Neuren down by less than one percent.

## LITTLE GREEN PHARMA

Little Green says it has raised \$5 million in an “over-subscribed” share plan at 65 cents a share, taking the total raised to \$27 million.

Last month, Little Green says it had “firm commitments” to raise \$22 million in a placement at 65 cents a share (BD: Feb 9, 2021)

The company said in February that the funds would assist the company’s “next phase of growth by accelerating sales and marketing efforts in Australia and offshore markets, expanding cultivation and manufacturing capacity and providing general working capital”. Little Green was up half a cent or 0.8 percent to 62.5 cents.

## NUHEARA

Nuheara says the US Food and Drug Administration has granted registration and medical device listing for its hearing aid product, Iqbuds2 Pro.

Nuheara said its Iqbuds2 Pro received class two, 510(k) classification which provided exemption from conducting clinical trials and allowed the sales in the US.

The company said the Iqbuds2 Pro were designed for adults with higher or moderate levels of hearing loss.

Nuheara chief executive officer Justin Miller said the approval was “a significant development in [our] mission to make hearing health more accessible and affordable”.

“This registration effectively enables Nuheara to meet the varied hearing needs of a growing base of underserved customers with a wider spectrum of hearing loss,” Mr Miller said.

“The FDA Classification we have received for Pro is separate to the FDA’s proposed over-the-counter hearing aid category, which was due to be issued as a new category in August 2020 but has since been delayed,” Mr Miller said. “It is now anticipated that the FDA will complete this at some stage during 2021.”

Nuheara was unchanged at 4.4 cents with 18.4 million shares traded.

## RACE ONCOLOGY

Race says Bisantrene kills breast cancer cells resistant to current standard of care drugs, in-vitro.

Race said Bisantrene killed breast cancer cells from all common breast cancer subtypes which included triple negative, oestrogen receptor positive (ER+) and human epidermal growth factor receptor two positive (HER2+).

The company said its Bisantrene was compared to doxorubicin and epirubicin as both a single agent and in combination with cyclophosphamide.

Race said Bisantrene was found to be less toxic to non-tumorous breast cancer cells than doxorubicin or epirubicin which suggested precisely targeted mechanism of action.

The company said the results showed Bisantrene as a safer alternative to the current anthracyclines used in breast cancer treatment and as a salvage treatment for metastatic breast cancer.

Race said the results supported proceeding to human clinical trials.

Race chief scientific officer Dr Daniel Tillett said that the results showed “Bisantrene’s potential use in breast cancers resistant to current treatments”.

“Not only does Bisantrene offer a potentially safer alternative to existing chemotherapeutic drugs, it may also help patients who have exhausted other treatment options,” Dr Tillett said.

Race was up 17 cents or 4.6 percent to \$3.90 with 3.15 million shares traded.

## CANN GROUP

Cann says it is involved in a 108-patient, phase I/II trial of its marijuana oil for pain and quality of life in advanced cancer patients.

Cann said it is supplying marijuana oil for the trial run by Melbourne's Olivia Newton-John Cancer Research Institute (ONJCRI), as the La Trobe School of Cancer Medicine, and with Austin Health.

The company said its phase I trial began in late September 2020 and outcomes were being reviewed.

Cann Group did not announce the start of the trial in September.

Today, the company said the randomized, placebo-controlled phase II trial depended on results from the phase I trial and would evaluate the efficacy of the drug by assessing the patient's quality of life, pain, anorexia, nausea, anxiety and sleep.

Cann Group said its "full spectrum cannabis strain" was developed by Agriculture Victoria and the formulated oil extract contained cannabidiol (CBD) and tetrahydrocannabinol (THC) and was to be taken up to three times a day.

The Olivia Newton-John Cancer Research Institute director Prof Matthias Ernst said the clinical trial was "a first-of-its-kind clinical trial in Victoria and one of only a few being conducted world-wide".

"As with all of our other research efforts, we are focussed on finding new options for people impacted by cancer," Prof Ernst said.

Cann Group fell two cents or 3.3 percent to 59 cents with 3.6 million shares traded.

## CRESO PHARMA

Creso says it has a non-binding agreement with Impactive for the distribution of its marijuana-based products in the US and Canada.

Creso said the Kanata, Ontario-based Impactive would distribute its Cannadol and Cannaqix products and Creso would distribute Impactive's product range in Switzerland and Europe.

The company said Impactive focused on cannabidiol products that reduced muscle and joint inflammation and it expected the agreement would be formalized by April 1, 2021

Creso was unchanged at 20 cents with 16.7 million shares traded.

## NEUROTECH

Neurotech says it has a cultivation partnership with Cannapacific to grow and maintain its NTI-Dolce medical marijuana.

Neurotech said that following a successful outcome of phase I/II trials due to start by the end of the month, the partnership with the Dudley, New South Wales-based Cannapacific would help prepare for expanded clinical trials in larger patient groups, later in the year.

The company said the agreement would be for an initial period to June 30, 2021 and Cannapacific would be issued 1,000,000 shares on receipt of an Office of Drug Control permit and a further 1,000,000 shares within five business days of the delivery of the first harvest of dried flower or by August 1, 2021 whichever occurs first.

Neurotech was up 0.2 cents or 3.2 percent to 6.4 cents with 1.9 million shares traded.

### [ANTERIS TECHNOLOGIES \(FORMERLY ADMEDUS\)](#)

Anteris 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 80.0 percent from \$6.64 on February 25 to \$11.95 yesterday and noted an increase in the trading volume.

Anteris fell 36 cents or 3.1 percent to \$11.25.

### [CORRECTION: CONTROL BIONICS](#)

Last night's edition incorrectly calculated that Acorn Capital's acquisition of 2,833,334 Control Bionics shares for \$1,700,000 equated to \$1.67 a share.

The Monday substantial shareholder notice sub-editor confused his numerator with his denominator and has been sent back to primary school for retraining.

The purchase equates to 60 cents a share – the initial public offer share price.

Control Bionics fell two cents or 3.1 percent to 63 cents.

### [HEXIMA](#)

Hexima says it has appointed a scientific advisory board to guide its development of HXP124 for the toe-nail fungal disease onychomycosis.

Hexima said the board included Dr Mark Lebwohl, Dr Boni Elizabeth Elewski, Dr Richard Scher, Warren Joseph, Tracey Vlahovic, Dr Phoebe Rich, Prof Peter Foley, Dr Robert Rosen and Prof Shinichi Watanabe.

Hexima executive director Nicole van der Weerden said the board's "experience, deep insight and guidance will be invaluable as we progress development of our lead pipeline candidate HXP124 a potential new prescription treatment for toenail fungal infections or onychomycosis".

Hexima was up 1.5 cents or 10.7 percent to 15.5 cents.