



Biotech Daily

Thursday June 10, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: ACTINOGEN UP 10%; OSPREY DOWN 6%**
- * **ARGENICA \$7m IPO FOR ARG-007 FOR STROKE**
- * **MEDADVISOR: 9-MONTH REVENUE UP 40%**
- * **PHARMAXIS: 1st PXS-5505 MYELOFIBROSIS DOSE-ESCALATION COHORT**
- * **PATRY'S RECEIVES \$626k R&D TAX INCENTIVE**
- * **AUSTCO PLEADS SCHULTZ TO ASX 30% QUERY**
- * **NOXOPHARM 'CLARIFIES' DARRT-2 TRIAL**
- * **PROTEOMICS APPOINTS JACQUELINE GRAY CFO, VIK MALIK CCO**
- * **IMUGENE APPOINTS DR MONIL SHAH CHIEF BUSINESS OFFICER**

MARKET REPORT

The Australian stock market was up 0.44 percent on Thursday June 10, 2021, with the ASX200 up 32.3 points to 7,302.5 points.

Nineteen of the Biotech Daily Top 40 stocks were up, 11 fell, nine traded unchanged and one was untraded. All three Big Caps were up.

Actinogen was the best, up 1.5 cents or 10 percent to 16.5 cents, with 19.4 million shares traded.

Compumedics climbed 5.3 percent; Amplia and Proteomics improved more than four percent; LBT, Oncosil and Resmed were up more than three percent; Antisense, Immutep and Neuren rose more than two percent; Cyclopharm, Imugene, Mesoblast, Paradigm, Pharmaxis, Polynovo, Pro Medicus and Starpharma were up one percent or more; with Cochlear, CSL, Genetic Signatures and Medical Developments up by less than one percent.

Osprey led the falls, down 0.1 cents or 6.25 percent to 1.5 cents, with 1.1 million shares traded. Resonance retreated 4.1 percent; Optiscan and Universal Biosensors were down more than three percent; Orthocell, Nanosonics and Volpara shed more than one percent; with Avita, Clinuvel, Cynata and Opthea down by less than one percent.

ARGENICA

Argenica hopes to raise \$7 million at 20 cents a share to list on the ASX tomorrow, under the proposed code AGN, to develop ARG-007 to reduce brain damage following a stroke. The Perth-based Argenica said that following the initial public offer it would have 73,172,250 shares on offer with an indicative market capitalization of \$14,634,450. The company said that 37,872,250 shares and 7,100,000 options were held by its existing owners with 35,000,000 shares offered under the broker offer and 300,000 shares and 1,200,000 options issued under the lead manager offer.

Argenica's prospectus said the offer opened on May 1 and closed on May 21, 2021. The prospectus said that its prospective compound, known as ARG-007, was developed at the University of Western Australia and Perth's Perron Institute for Neurological and Translational Science, and was intended "to be administered by first responders to reduce brain tissue death after a stroke, improve patient outcomes and reduce long-term healthcare costs".

The prospectus said that Argenica was incorporated in November 2019, to undertake "the development and commercialization of a novel therapeutic ... based on arginine-rich peptides".

"This therapeutic has been shown to act as a neuro-protective agent to protect the brain following stroke and other acute central nervous system injuries," the company said. Argenica said the funds would support pre-clinical development activities; a phase I clinical trial; product development and planning activities for a phase IIa clinical trial; regulatory approval strategy and preparation; intellectual property costs; and working capital.

Argenica said that its non-executive chair was Osteopore executive director Geoff Pocock, with Dr Liz Dallimore the chief executive officer, Dr Samantha South an executive director, and non-executive directors Terry Budge and Liddy McCall.

The company said that its chief scientific officer was Prof Bruno Meloni with Emma Waldon its chief financial officer and company secretary.

Argenica said that the lead manager to the offer was ACNS Capital Markets Pty Ltd trading as Alto Capital

MEDADVISOR

Medadvisor says that revenue in the nine months to March 31, 2021 is up 40 percent, on a like-for-like basis, following the acquisition of Adheris LLC.

Last year, Medadvisor said it raised \$35 million to acquire Adheris Health, a direct-to-patient medication adherence program company with a network of 180 million patients, 25,000 associated pharmacies and 618,000 prescribers in the US (BD: Nov 12, 2020). Today, the company said Adheris' network of about 25,000 pharmacies and 2.2 billion scripts annually has proved to be an "outstanding platform" to scale its digital capabilities and to provide a complete solution to its customers.

Medadvisor said it had seven digital programs for pharmaceutical companies in the US and the patient opt-out and engagement metrics were comparable with the Australian in-application experience.

Medadvisor managing-director Robert Read said that the "first six months were important to establish momentum and deliver on our acquisition thesis".

"We are delighted with the integration of Adheris and Medadvisor and the immediate results from the targeted investments we have made to date," Mr Read said.

Medadvisor was up 2.5 cents or 8.6 percent to 31.5 cents.

PHARMAXIS

Pharmaxis says it has completed dosing the first of three stages in its phase Ic trial of PXS-5505 for the bone marrow cancer myelofibrosis.

Pharmaxis said the safety monitoring committee approved the second dose level after reviewing factors including the safety and pharmacokinetic properties of PXS-5505 in myelofibrosis patients.

According to the trial listing on the clinicaltrials.gov website, the dose escalation starts at 100mg twice daily for four weeks, but did not specify the second and third cohort doses.

In February, the company said it had enrolled the first of 18 patients in the dose escalation phase of the US Food and Drug Administration-cleared trial to evaluate the safety and effectiveness as a monotherapy in myelofibrosis patients intolerant, unresponsive or ineligible for treatment with approved JAK-inhibitor drugs (BD: Feb 22, 2021).

In 2019, Pharmaxis said that a 40-subject, phase Ia dose-ranging trial of its oral antifibrotic lysyl oxidase (LOX) inhibitor was safe, well-tolerated and showed a dose-related activity (BD: Oct 24, 2019).

Today, the company said that Australian and South Korean hospitals would begin the second dose level for a treatment period of 28 days.

Pharmaxis said that the dose-escalation study would inform the selection of the optimum dose of PXS-5505 to be used in the six-month dose expansion phase with 24 patients to evaluate safety and efficacy.

The company said that sites in other countries including the US were being approached in anticipation of the dose expansion phase commencing recruitment later this year.

Pharmaxis chief executive officer Gary Phillips said PXS-5505 had shown good tolerability and very consistent pharmacokinetic properties in the first dose escalation stage.

“Further data from this first dose will be available in coming weeks but based on the pharmacokinetic profile I anticipate that we will see significant inhibition of all lysyl oxidase enzymes even at this lowest level of dose,” Mr Phillips said.

Mr Phillips said the data from the next two dose cohorts was expected by the end of 2021, with safety and efficacy data from the six-month dose expansion study by the end of 2022. Pharmaxis said the primary focus was the development of PXS-5505 for myelofibrosis, but the drug had potential in other cancers including liver and pancreatic cancer where it aims to breakdown the fibrotic tissue in the tumor and enhance the effect of chemotherapy treatment.

Pharmaxis was up 0.1 cents or 1.3 percent to eight cents with 2.2 million shares traded.

PATRY'S

Patry's says it has received \$626,780 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

The company said the rebate related to research and development expenditure for the year to June 30, 2020.

Patry's was unchanged at 3.1 cents with 9.4 million shares traded.

AUSTCO

Austco 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 30.4 percent today, from 11.5 cents to a high of 15 cents, and noted a “significant increase in the volume of securities traded”.

Austco was up 1.5 cents or 15 percent to 11.5 cents with 7.9 million shares traded.

[NOXOPHARM](#)

Noxopharm has clarified that its proposed Darrt-2, about 100-patient trial of Veyonda for cancer is a phase II trial and not a phase I trial, as published in its newsletter.

Noxopharm said the Darrt-2 phase II trial would treat patients with progressive, metastatic prostate, breast or lung cancers that had failed standard treatment and were eligible for low-dose, palliative external beam radiotherapy to a single lesion.

The company said that the Newton, Massachusetts-based contract research organization, Parexel, would oversee the study at 15 sites in Australia, the US, France, and Hungary.

Noxopharm chief medical officer Dr Gisela Mautner said that “to increase the value of the study, we have added a second trial arm to include ... breast and lung cancer patients”.

Noxopharm fell one cent or 1.4 percent to 69 cents.

[PROTEOMICS INTERNATIONAL LABORATORIES](#)

Proteomics says it has appointed Jacqueline Gray as its chief financial officer and Vik Malik as its chief commercialization officer.

Proteomics said Ms Gray would start on July 12, 2021 and be responsible for finance, accounting and financial strategy development.

The company said Ms Gray had been an accountant for more than 20 years in Perth and London and previously worked for Velpic, City Farmers, Sungrid, Roolife Group, the Economist Group, BBC Worldwide, Healthcare of Australia and Arthur Andersen.

Proteomics said Ms Gray held a Bachelor of Business from Perth’s Edith Cowan University.

The company said Mr Malik, was US-based and joined the company on June 1, 2021.

Proteomics said that Mr Malik had more than 20 years’ experience in the life sciences and healthcare industries in commercialization and business strategy.

The company said Mr Malik was most recently Clarasim Systems’ chief executive officer and previously worked for Iqvia, Biofuse Medical, Deloitte Consulting, Ascension Orthopedics, Tissuelink Surgical, Serono Laboratories and Wyeth Pharmaceuticals.

Proteomics said that Mr Malik held a Bachelor of Science (marketing) from the Carbondale-based Southern Illinois University.

Proteomics was up 4.5 cents or 4.3 percent to \$1.085.

[IMUGENE](#)

Imugene says it has appointed Dr Monil Shah as its chief business officer.

Imugene said Dr Shah had more than 20 years of pharmaceutical and biotechnology industry experience in oncology drug development.

The company said that most recently Dr Shah was Windmil Therapeutics’ chief development officer and previously worked as Bristol Myers Squibb’s immuno-oncology medical affairs lead and had worked for Celgene, Fibrogen, Novacea and Novartis.

The company said Dr Shah held a Bachelor of Science and a Doctorate of Pharmacy from New Jersey’s Rutgers University.

Imugene was up half a cent or 1.6 percent to 31.5 cents with 48.9 million shares traded.