



Biotech Daily

Monday July 26, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX FLAT, BIOTECH DOWN: OSPREY UP 6%; ONCOSIL DOWN 17%**
- * **CANN GROUP PLACEMENT, SHARE PLAN FOR \$20m**
- * **NUHEARA RECEIPTS UP 162% TO \$8.85m**
- * **CARDIEX RECEIPTS DOWN 12.5% TO \$4.5m**
- * **CANN GROUP RECEIPTS DOWN 20% TO \$1.4m**
- * **IMEX PAYS \$8.5m FOR 'RELATED PARTY' RIMAB**
- * **VISIONEERING TO DISTRIBUTE INNOVATUS LENSES IN NORTH AMERICA**
- * **PATRY'S: 'PAT-DX1 SLOWS PANCREATIC TUMOR GROWTH 26%, IN MICE'**
- * **PHARMAUST: 3 LABS BACK MONEPANTEL FOR SARS-COV-2, IN-VITRO**
- * **HEXIMA COMPLETES HXP124 NAIL FUNGUS TRIAL ENROLMENT**
- * **AUSTRALIAN PATENT FOR ANTERIS STERILIZATION SYSTEM**
- * **ONE FUNDS TAKES 11.7% OF IDT**
- * **DR DAVID BROOKES REPLACES ANATARA CHAIR SUE MACLEMAN**
- * **CYNATA APPOINTS CSL'S DR JOLANTA AIREY CMO**

MARKET REPORT

The Australian stock market was almost unchanged on Monday July 26, 2021, with the ASX200 down 0.1 points to 7,394.3 points. Twelve of the Biotech Daily Top 40 stocks were up, 23 fell and five traded unchanged.

Osprey was the best, up 0.1 cents or 6.25 percent to 1.7 cents, with 668,000 shares traded. Nova Eye climbed five percent; LBT and Pharmaxis improved more than four percent; Cynata and Next Science rose more than two percent; Medical Developments, Proteomics and Volpara were up one percent or more; with Cochlear, Nanosonics, Neuren, Pro Medicus and Resmed up by less than one percent.

Oncosil led the falls, down one cent or 16.7 percent to five cents, with 16.4 million shares traded. Optiscan lost 7.3 percent; Actinogen, Amplia and Prescient fell more than four percent; Alterity, Cyclopharm, Immutep and Uscom were down three percent or more; Dimerix, Mesoblast and Polynovo shed two percent or more; Clinuvel, Imugene, Kazia, Opthea and Paradigm lost one percent or more; with Avita, CSL, Genetic Signatures, Orthocell, Starpharma, Telix and Universal Biosensors down by less than one percent.

CANN GROUP

Cann Group says it has commitments to raise \$10 million in a private placement at 27.5 cents a share, and hopes to raise a further \$10 million in a share plan.

Cann Group said the price was a 27.6 percent discount to the closing price on July 21, 2021 and a 28.4 percent discount to the volume weighted average price prior to the date.

The company said the funds would be used for "projects and activities which are expected to accelerate [its] growth and generate substantial cost savings".

Cann Group said its directors would participate in the placement and had subscribed for 3,890,912 new shares to raise \$1,070,000.

The company said the share plan required shareholder approval and details would be provided on approval.

Cann Group said that PAC Partners Securities Pty Ltd was the lead manager for the placement with Moelis Australia Advisory Pty Ltd assisting.

Cann Group fell 6.5 cents or 17.1 percent to 31.5 cents with 9.4 million shares traded.

NUHEARA

Nuheara says receipts from customers for the year to June 30, 2021 were up 161.8 percent to \$8,846,000 compared to the previous corresponding period.

Nuheara said that receipts from customers for its Elite Wireless Earbuds for Hewlett Packard and Iqbuds2 Max for the three months to June 30, 2021 were up 140.0 percent to \$1,895,000.

The company said it had estimated 3.3 quarters of funding available compared to the three quarters of funding available in the previous corresponding period.

Nuheara fell 0.3 cents or 7.1 percent to 3.9 cents with 17.9 million shares traded.

CARDIEX

Cardiex says receipts from customers for the year to June 30, 2021 were down 12.5 percent to \$4,475,000 compared to the previous corresponding period.

Cardiex said that receipts from customers for its Sphygmocor, Xcel and Oscar 2 central blood pressure devices for the three months to June 30, 2021 was down 17.4 percent to \$1,272,000.

The company said it had estimated 2.85 quarters of funding available compared to the 9.3 quarters of funding available in the previous corresponding period.

Cardiex was unchanged at 6.8 cents with 1.5 million shares traded.

CANN GROUP

Cann Group says receipts from customers for the year to June 30, 2021 was down 20.0 percent to \$1,378,000 compared to the previous corresponding period.

Cann Group said that receipts from customers for its marijuana products for the three months to June 30, 2021 was up 1059.2 percent to \$568,000.

The company said it had estimated nine quarters of funding available compared to the 0.363 quarters of funding available in the previous corresponding period (see above).

IMEX HEALTH SERVICES

Imex says it will pay COP24.3 billion (\$A8.5 million) to buy the related party Colombian radiology services provider Rimab in cash and shares.

Imex said Rimab was owned substantially by its chief executive officer and director Dr German Arango and chief medical officer Dr Jorge Marin.

The company said it proposed to pay COP4.0 billion (\$A1.4 million) in cash on completion with the balance paid by the issue of 3,649,064 Imex shares at \$1.76 a share.

Imex said Rimab provided radiology diagnostic and interpreting services to medical institutions in Spain and Colombia using its Aquila software and would provide opportunities for growth in Colombia, Latin America, Spain, and the US.

The company said the acquisition would remove related-party transactions and provide its shareholders with increased transparency.

Imex it would be seeking expert opinion on the transaction and acquisition which was subject to shareholder approval at an extraordinary general meeting to be held in mid-September 2021.

Imex fell 6.5 cents or 4.1 percent to \$1.53.

VISIONEERING TECHNOLOGIES

Visioneering says it will be the exclusive sales and distribution partner for Adelaide's Innovatus Technology Eyespace contact lenses in the US and Canada.

Visioneering said it would distribute Innovatus Forge Ortho-K lenses for myopia and Bespoke corneal gas permeable contact lenses for conditions including astigmatism, extreme myopia, aphakia, and irregular cornea.

The company said the products, combined with its Naturalvue multifocal lenses would expand its portfolio and it expected sales to begin in August 2021.

Visioneering was up 2.5 cents or 2.2 percent to \$1.145.

PATRY'S

Patrys says a study at Sydney's Garvan Institute shows its deoxymab antibody PAT-DX1 slows pancreatic cancer tumor growth and increases survival in mice.

Patrys said the study of seven treated and six control mice, using PAT-DX1 twice weekly for four weeks, "reduced the growth of pancreatic tumors by 26 percent and increased median survival by 47 percent ($p < 0.005$)".

The company said its PAT-DX1 had been shown to "significantly reduce" tumor growth in multiple animal models of solid cancers which included glioblastoma, triple negative breast cancer and pancreatic cancer.

Patrys managing-director Dr James Campbell said that the "demonstration that PAT-DX1 is able to inhibit growth and improve survival in an animal model of pancreatic cancer validates the approach we are taking with our deoxymab antibody platform".

"We recently reported on the ability of PAT-DX1 to cross the blood-brain barrier and treat both primary and secondary brain cancers," Dr Campbell said.

"This new data from Garvan reinforces that Patrys' deoxymabs may also have clinical utility for the treatment of non-brain cancers as well," Dr Campbell said.

"We believe the combination of natural tumor targeting with blocking DNA damage repair that Patrys' deoxymabs offer provides a unique and very powerful approach for tackling difficult-to-treat cancers," Dr Campbell said.

Patrys was unchanged at 4.9 cents with 26.0 million shares traded.

[PHARMAUST](#)

Pharmaust says monepantel and metabolite monepantel sulfone reduce severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) by up to 50 percent, in-vitro. Pharmaust said that with three independent laboratories, it investigated the capacity of the Elanco sheep roundworm treatment to inhibit Sars-Cov-2-induced cell death, Sars-Cov-2 RNA release from the cell, and Sars-Cov-2 RNA infection of neighboring cells. The company said that the laboratories showed that both monepantel and monepantel sulfone protected against cell death, in-vitro, following infection with Sars-Cov-2. Pharmaust said that in one study both monepantel and monepantel sulfone showed an about 50 percent decrease of Sars-Cov-2 viral RNA, with monepantel sulfone alone reducing Sars-Cov-2 virus RNA by 60 percent to 70 percent. The company said that monepantel and monepantel sulfone suppressed the infectivity of Sars-Cov-2 virus particles, significantly in extended tissue culture infective dose assays. Pharmaust said that one laboratory showed suppression of about 99 percent and 75 percent for monepantel and monepantel sulfone, respectively, in two different cell lines, while in a second laboratory, suppression was about 95 percent for both monepantel and monepantel sulfone on one cell line. The company said that monepantel and monepantel sulfone could protect cells in-vitro against Sars-Cov-2-induced cell death, inhibit completion of the Sars-Cov-2 life cycle, by blocking transmission of virus to neighboring cells, and might act later in the Sars-Cov-2 virus life cycle than well characterized drugs such as remdesivir. Pharmaust said that the potentially distinct mechanism of action by monepantel and monepantel sulfone might “offer the opportunity to generate ‘combination cocktails’ with other anti-virals to simultaneously block multiple points of the virus life cycle to strengthen anti-viral activity”. The company said it was in discussions with contract research organizations for European and UK evaluations in a phase I trial for Covid-19 once manufacture of good manufacturing practice-grade monepantel tablets was completed. Pharmaust was up 0.8 cents or 8.25 percent to 10.5 cents with 2.2 million shares traded.

[HEXIMA](#)

Hexima says it has completed enrolment of 117 patients in its phase IIb trial of pezadeftide (HXP124) as a topical treatment for onychomycosis or nail fungus. The company said that the study was on-schedule to report results by July 2022. Hexima was up half a cent or 2.5 percent to 20.5 cents.

[ANTERIS TECHNOLOGIES](#)

Anteris says that the Australian Patent Office has granted a patent covering its specialized sterilization system for surgical products. Anteris said that the patent, titled ‘Sterilized packaging system for catheter’, would protect its intellectual property until July 16, 2038. The company said the patent protected its intellectual property over technologies including its Comasur trans-femoral delivery system, and maintained “product sterile status in the delivery chain from manufacturing point to surgical theatre” adding to the product’s commercial value. Anteris fell 20 cents or 2.3 percent to \$8.60.

IDT AUSTRALIA

One Funds Management says it has increased its substantial shareholding in IDT from 23,338,388 shares (10.63%) to 27,998,434 shares (11.67%).

The Sydney-based One Funds Management said between June 16 and July 21, 2021 it bought 2,350,000 shares for \$771,004 or an average price of 32.8 cents a share and purchased 2,887,824 shares as trustee of Saville Capital Emerging Companies for \$933,595 or 32.33 cents a share.

IDT was up 2.5 cents or 6.9 percent to 38.5 cents with 1.2 million shares traded.

ANATARA LIFESCIENCES

Anatara says non-executive director Dr David Brookes has been appointed chair, replacing Sue MacLeman who will continue as a director, effective from today.

Anatara said Ms MacLeman had been with the company for three years.

The company said Dr Brookes had experience in the health and biotechnology industries and was currently the non-executive chair at Factor Therapeutics and a non-executive director at Tali Digital and Island Pharmaceuticals.

Anatara fell 1.5 cents or 9.1 percent to 15 cents.

CYNATA THERAPEUTICS

Cynata says it has appointed CSL executive Dr Jolanta Airey as its chief medical officer, effective from October 2021.

Cynata said Dr Airey had more than 25 years' experience in respiratory, rheumatology, dermatology, biologicals, markets and listed companies and was a clinician.

The company said Dr Airey was currently the director of translational development at CSL and was previously a clinical development physician at CSL's Seqirus.

Cynata said Dr Airey would be granted 1,000,000 options on commencement, exercisable at a 45 percent premium to the 5-day volume weighted average price prior to the grant, and expiring within four years.

The company said 200,000 options would vest on grant and the remaining 800,000 options would vest in equal monthly tranches over 24 months one year from grant.

Cynata was up one cent or 2.1 percent to 49.5 cents.