



Biotech Daily

Monday August 16, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH EVEN: DIMERIX UP 43%; PROTEOMICS DOWN 6%**
- * **DIMERIX PLACEMENT RAISES \$20m, SHARE PLAN FOR \$2m MORE**
- * **RADIOPHARM RAISES \$20m SEED CAPITAL FOR NUCLEAR MEDICINE**
- * **CORRECTION: PAINCHEK**
- * **GENETIC TECHNOLOGIES COMPLETES EASYDNA ACQUISITION**
- * **CRESO: HALUCENEX WINS CANADA PSYCHEDELICS DEALER LICENCE**
- * **TALI REQUESTS 'LICENCE' TRADING HALT**
- * **SUDA, IMPERIAL COLLEGE INKT DEAL; PROF KARADIMITRIS SAB CHAIR**
- * **INVEX: EUROPE EXANATIDE PATENT FOR ICP TREATMENT**
- * **LIVING CELL CUTS COSTS, LOSES COO DR JANICE LAM**
- * **FOUNDER DR GRAHAM MELROSE REDUCES TO 22% OF RECCE**

MARKET REPORT

The Australian stock market fell 0.61 percent on Monday August 16, 2021, with the ASX200 down 46.4 points to 7,582.5 points. Sixteen of the Biotech Daily Top 40 stocks were up, 17 fell and seven traded unchanged. All three Big Caps fell.

Dimerix was the best, up 10 cents or 42.55 percent to 33.5 cents, with 38.7 million shares traded. Pharmaxis climbed 14.3 percent; Telix was up 8.6 percent; Neuren improved 6.8 percent; Imugene, Medical Developments and Opthea were up more than three percent; Compumedics, LBT, Paradigm and Starpharma rose more than two percent; with Clinuvel, Cyclopharm, Nanosonics, Pro Medicus and Volpara up by more than one percent.

Proteomics led the falls, down 6.5 cents or 5.7 percent to \$1.07, with 81,629 shares traded. Nova Eye lost 5.4 percent; Actinogen, Immutep, Optiscan and Patrys fell more than four percent; Mesoblast was down 3.7 percent; Antisense shed 2.9 percent; Avita, Cynata, Oncosil and Universal Biosensors were down one percent or more; with Cochlear, CSL, Genetic Signatures, Kazia, Next Science, Orthocell, Polynovo and Resmed down by less than one percent.

DIMERIX

Dimerix says it has completed a \$20 million placement at 20 cents and hopes to raise \$2 million more through a share plan.

Dimerix said the placement was corner-stoned by Merchant Funds Manager and major shareholder Peter Meurs for a total of \$9.5 million.

The company said the funds raised would be applied to its phase III trial of DMX-200 for focal segmental glomerulo-sclerosis (FSGS).

Dimerix said the record date for the share plan was August 13, it would open on August 24 and close on September 28, 2021.

Dimerix said there would be one unlisted option granted for every two shares acquired, exercisable at 40 cents each by July 20, 2024 or 20 business days after the "acceleration trigger date" of the recommendation to proceed to part 2 of the phase III trial.

The company said Canaccord Genuity was lead manager for the placement.

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RADIOPHARM THERANOSTICS

Radiopharm says it has raised \$20 million in convertible notes for its portfolio of radio-pharmaceutical assets for diagnostic and therapeutic applications.

Radiopharm said it had "strong demand" for the offer and increased the raise from \$15 million, with "a range of institutional and sophisticated investors" joining the register.

Earlier this month, Radiopharm chair Paul Hopper told Biotech Daily the company expected to raise \$15 million in convertible notes ahead of a \$50 million initial public offer to list on the ASX in November for cancer treatments (BD: Aug 6, 2021).

Today, the company said it had five phase I trials and three phase II trials underway, with about 127 patients dosed across three of the four assets, to date.

Radiopharm said its four platforms, spanned peptides, small molecules and monoclonal antibodies, addressing about 75 percent of the causes of death from cancer.

The company said it had phase I and II Nanomab trials underway for diagnostic and therapeutic applications in gastric, breast and lung cancer solid tumors; phase I and II trials of 18F-FPIA for diagnosis of kidney and glioma solid tumors; a phase I trial of AV-beta-6 integrins for the diagnosis of pancreatic, head and neck cancer solid tumors and pre-clinical studies for therapeutic use; and pre-clinical studies of the hu-PSA antibody for diagnostic and therapeutic use.

Radiopharm said Bell Potter and Baker Young were the joint lead managers for the offer.

The company said that Dr Thom Tulip has been appointed chief technical officer.

Radiopharm said Dr Tulip had "more than 25 years in the development and commercialization of radio-pharmaceuticals and imaging agents" and previously worked for Navidea, Alseres, Lantheus Medical Imaging, Bristol Myers Squibb and DuPont.

Radiopharm is a public unlisted company.

CORRECTION: PAINCHEK

Friday's edition referred to the likelihood of Federal Government subsidised beds, using the Painchek pain detection application, becoming fee-paying beds.

Painchek has clarified that the majority of existing clients already have two or three-year extension agreements in place, on Painchek standard commercial terms.

The mistake was made by the Friday sub-editor who is currently helping develop the pain scale to detect melodramatic soccer players from people in real pain.

Painchek fell 0.1 cents or 1.8 percent to 5.4 cents with 1.2 million shares traded.

GENETIC TECHNOLOGIES

Genetic Technologies says it has completed the acquisition of Easydna for \$US4 million (\$A5.5 million) in cash and scrip on August 13, 2021.

Last month, Genetic Technologies said it bought Easydna from the Fort Lauderdale, Florida-based Belhealth Investment Fund for \$US2 million in cash, \$US1.5 million in American depositary receipts and \$US500,000 in cash payable on the first anniversary of closing (BD: Jul 19, 2021).

Today, the company said that in the year to December 31, 2020, Easydna had an unaudited revenue of \$US4.63 million through online, retail sales of its at-home DNA tests, which had delivered revenue growth of 11 percent over the last two years. Genetic Technologies said Belhealth became a shareholder with a 2.3 percent holding following the completion of the acquisition.

The company said Easydna currently sold paternity, oncology and health genomics-based laboratory tests through agreements with 12 laboratories in North America, Asia Pacific and Europe.

Genetic Technologies said that 68 percent of revenue came from Australia, the UK, France, Canada and the US, in the year to December 31, 2020.

Genetic Technologies chief executive officer Simon Morriss said that "having completed the acquisition of Easydna we are now focused on integrating the team and embedding the product and platform into our existing structure".

"The strong alignment of this brand and platform with [our] planned expansion into 'health and wellness' testing was critical to our decision to acquire the business of Easydna and will deliver solid revenue growth and expansion in the future," Mr Morriss said.

Genetic Technologies was up 0.05 cents or 6.7 percent to 0.8 cents with 12.6 million shares traded.

CRESO PHARMA

Creso says Health Canada has approved a controlled drugs and substances dealer's licence for wholly-owned subsidiary Halucenex on August 11, 2021.

Creso said this licence allowed Halucenex to possess, sell transport and conduct research and development on a broad range of psychedelic substances including psilocybin, ketamine, lysergic acid diethylamide (LSD), Salvia divinorum, harmaline, salvinorin A and 3,4-methylene-dioxy-meth-amphetamine (MDMA or ecstasy) among others.

Creso said the licence would allow it to progress its planned phase II trial of 'magic mushroom' derived psilocybin on treatment-resistant post-traumatic stress disorder.

The company said the licence was valid until August 31, 2022 and then subject to the renewal process.

Halucenex chief executive officer Bill Fleming said the Dealer's Licence was "the result of a stringent due diligence process undertaken by Health Canada, as well as ongoing consultations with the regulatory body which have highlighted the exceptional standards of our operations and [research and development] protocol".

Creso was up half a cent or 3.85 percent to 13.5 cents with 32.2 million shares traded.

TALI DIGITAL

Tali has requested a trading halt "pending an announcement regarding a proposed strategic licencing agreement".

Trading will resume on August 18, 2021, or on an earlier announcement.

Tali last traded at 4.6 cents.

SUDA PHARMACEUTICALS

Suda says it has entered a research agreement with Imperial College London and appointed Prof Anastasios Karadimitris as an advisor.

In June, Suda said it had raised \$3.65 million for a “non-dilutive” licence with Imperial College London for an invariant natural killer-T (Inkt) cell therapy platform for blood cancers (BD: Jun 18, 22, 2021)

Today, the company said it would fund the ongoing research in the laboratory of Prof Karadimitris which would focus on developing additional intellectual property for the technology.

Suda said the initial focus of the platform was for the treatment of blood cancers and the research would enable the company to optimize the therapy and expand into additional cancers of unmet need.

The company said Prof Karadimitris had been appointed chair of the scientific advisory board.

Suda was up 0.1 cents or two percent to 5.1 cents with 1.1 million shares traded.

INVEX THERAPEUTICS

Invex says the European Patent Office intends to grant a patent related to the development and commercialization of Presendin or Exenatide.

Invex said the patent, titled ‘Elevated Intracranial Pressure Treatment’ would provide protection until “at least August 2035”.

The company said the additional European patent covered the use of glucagon-like peptide-1 (GLP-1) receptor agonists, including Exenatide, in reducing elevated intracranial pressure (ICP) associated with idiopathic intracranial hypertension.

Invex was up two cents or 3.2 percent to 65 cents.

LIVING CELL TECHNOLOGIES

Living Cell says it is cutting costs by ending its office lease, reducing staff and having employees work from home.

Living Cell said it was continuing discussions to enable shareholders to have a return on their investments, was looking for investors for its NTCell encapsulated pig brain cell project and had “put in place a range of measures to conserve cash”.

The company said the lease on its Mt Eden office would not be renewed in September, Auckland-based employees would continue to work from home as would interim chief executive officer, Prof Bernie Tuch, who would be paid \$50,000 a year in that role, in addition to his fees as chair.

Living Cell said that the role of chief operating officer had been made redundant and Dr Janice Lam would cease full-time employment on August 27, 2021, but agreed to make herself available on a contractual basis.

Prof Tuch said that Dr Lam had “given a great deal to the company in the more than 10 years she has been with [it]”.

“Janice’s understanding of, and experience in, biomedical sciences has been incredibly valuable,” Prof Tuch said.

Living Cell fell 0.1 cents or 7.7 percent to 1.2 cents with 1.4 million shares traded.

[RECCE PHARMACEUTICALS](#)

Recce founder Dr Graham Melrose and Olga Melrose say they have reduced their substantial shareholding in Recce from 40,948,079 (23.58%) to 38,428,311 (22.11%). The Perth, Western Australia-based Dr Melrose said that on August 2, 2021, he sold 2,519,768 shares for \$2,393,780 or 95 cents a share. Recce fell two cents or 2.2 percent to 88 cents.