



Biotech Daily

Thursday October 14, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: RESONANCE UP 16%; PHARMAXIS DOWN 8%**
- * **FEDERAL \$30m FOR CHILD MUSCULO-SKELETAL RESEARCH**
- * **AMPLIA RECEIVES \$1.1m FEDERAL R&D TAX INCENTIVE**
- * **HERAMED REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **JASON CARROLL TAKES 6% OF ISLAND**
- * **NEUROTECH TELLS ASX: 'PATENT APPLICATIONS MATERIAL'**
- * **NUHEARA AGM 19% OPPOSE REMUNERATION REPORT**
- * **AUSBIOTECH INVEST, PARTNERING 2021 REGISTRATION**

MARKET REPORT

The Australian stock market was up 0.54 percent on Thursday October 14, 2021, with the ASX200 up 39.2 points to 7,3111.7 points. Twenty-four of the Biotech Daily Top 40 stocks were up, eight fell and eight traded unchanged. All three Big Caps were up.

Resonance was the best, up 1.5 cents or 15.8 percent to 11 cents, with 1.5 million shares traded.

Antisense climbed 12 percent; Osprey was up 10.3 percent; Prescient and Telix were up more than six percent; Immutep was up 5.8 percent; Clinuvel and Nanosonics climbed more than four percent; Impedimed, Imugene and Polynovo improved more than three percent; Next Science, Paradigm, Patrys and Universal Biosensors rose more than two percent; Cochlear, CSL, Cynata, Mesoblast, Neuren, Pro Medicus and Volpara were up one percent or more; with Avita, Kazia, Medical Developments, Opthea and Resmed up by less than one percent.

Pharmaxis led the falls, down one cent or 7.7 percent to 12 cents, with 984,216 shares traded. LBT fell 4.35 percent; Alterity lost 3.1 percent; Nova Eye, Oncosil and Proteomics shed more than two percent; Dimerix was down 1.8 percent; with Genetic Signatures down 0.7 percent.

FEDERAL GOVERNMENT

The Federal Government says it will provide up to \$30 million for research into children and adolescents with musculoskeletal conditions.

A media release from the Federal Minister for Health Greg Hunt said \$20 million would target chronic musculoskeletal conditions in children and adolescents.

The media release said a further \$10 million under the Research Data Infrastructure would “bring together information held in different systems or platforms or that use novel methods like artificial intelligence to answer important health questions”.

The Federal Government said that about “880,000 musculoskeletal problems in children and adolescents are managed in primary care in Australia each year” including juvenile idiopathic arthritis, juvenile systemic lupus erythematosus, back and hip conditions, muscular dystrophies and musculoskeletal pain.

The Government said the \$20 million chronic musculoskeletal grant was intended “to improve the health care for children and adolescents with chronic musculoskeletal conditions by developing superior diagnostic approaches and by building evidence for best treatment approaches, including improved [therapies] and validated models of care”.

The media release said the second grant would help researchers develop and implement new approaches for improving patient care and health outcomes through better use of health information.

The Federal Government said the Research Data Infrastructure grant was for projects that “bring together information held in different systems or platforms or that use novel methods like artificial intelligence to answer important health questions”.

The Government said better use of data would help to enable earlier diagnosis and increase the effectiveness of treatments and improve health outcomes, while reducing the probability of adverse reactions, better prevent diseases by identifying risk factors, and improve the monitoring of the effects of medical drugs.

AMPLIA THERAPEUTICS

Amplia says it has received \$1,140,353 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Amplia said the incentive related to research and development expenditure on AMP945 and AMP886 for the year to March 31, 2021.

Amplia was unchanged at 19.5 cents.

HERAMED

Heramed has requested a trading halt “for the purposes of considering, planning and executing a capital raising”.

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

Heramed last traded at 19 cents.

ISLAND PHARMACEUTICALS

Jason Alan Carroll says he has increased his shareholding in Island Pharmaceuticals from 4,050,000 (5.0%) to 4,875,000 (6.0%).

The Melbourne-based Mr Carroll said he bought 825,000 shares between September 21 and October 13, 2021, with the single largest purchase 295,045 shares for \$94,528 or 32.0 cents a share.

Island was unchanged at 32 cents.

NEUROTECH INTERNATIONAL

Neurotech has responded to an ASX query that two provisional patent applications were “material to the company”.

On Tuesday, Neurotech requested a trading halt pending “an announcement regarding the lodgement of a material patent” (BD: Oct 12, 2021).

Today, the ASX said Neurotech marked the trading halt as “price-sensitive” and quoted Guidance Note 8 that “entities should not use an announcement under Listing Rule 3.1 as a guise to publish material that is really promotional, political or tendentious in nature rather than being information that a reasonable person would expect to have a material effect on the price or value of its securities”.

The ASX said according to the Code of Best Practice for Reporting by Life Science Companies published by the ASX and Ausbiotech “the fact that a patent application has been filed is seldom material, it is generally only after grant that a patent right becomes a material asset, which should be disclosed”.

In its response to the ASX, Neurotech said that the patent applications were material to the company on the basis that its “unique cannabis strains [were] derived from over 15 months of research, preclinical trials and after significant cash and human capital investment by the company”.

The company said patent applications were “highly regarded by commercial partners, and therefore [were] a material milestone for the company in its commercialization strategy”.

The ASX asked when the company expected the patents to be granted and Neurotech said it was “not in a position to provide a reliable indication” on when or whether the applications would be granted.

At the same time as responding to the AS query, Neurotech said it had made two provisional patent applications relating to its marijuana for “neuro-inflammatory disorders” to IP (intellectual property) Australia, titled ‘Compositions and methods for treating neurological disorders’ and ‘Compositions and methods for treating neurological disorders with combination products’ which the company said, if granted, would protect its intellectual property until October 11, 2042.

In July, Neurotech said its Dolce marijuana was three times better than cannabidiol alone for inhibiting the expression of multiple sclerosis-related COX-2, in-vitro (BD: Jul 7, 2021). Neurotech was unchanged at 5.1 cents with 4.7 million shares traded.

NUHEARA

Nuheara says its annual general meeting voted more than 19 percent dissent against the remuneration report.

Nuheara said that 91,833,226 votes (19.32%) oppose the remuneration report, with 383,405,645 votes (80.68%) in favor.

Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 any company sustaining a vote of 25 percent or more against the remuneration report in successive annual meetings is required to vote on a board spill and if passed by more than 50 percent of votes the directors must stand for reelection.

The company said that the re-election of directors David Buckingham and Kathryn Foster, the ratification of the prior issue of shares, the 10 percent placement capacity and amendments to the constitution were passed easily.

Nuheara’s most recent application for securities quotation said it had 1,726,828,146 shares on issue, meaning the votes against the remuneration report amounted to 5.3 percent of the company, sufficient to requisition extraordinary general meetings.

Nuheara fell two cents or 7.4 percent to 2.5 cents with 10.5 million shares traded.

AUSBIOTECH

Ausbiotech says registration for Australia Biotech Invest and Partnering 2021 on October 26, 2021, is open to investors and interested delegates.

Ausbiotech said that Victoria's Treasurer Tim Pallas would officially open the event on behalf of the Victorian Government.

The industry organization said the program's keynote speakers included Johnson & Johnson Innovation regional head Stacy Feld, Texas Medical Center chief executive officer William McKeon, Australian Unity Future of Healthcare Fund portfolio manager Victor Windeyer, ASX business development manager Kate Galpin and Radium Capital chief executive officer David Weir.

Ausbiotech said that more than 20 public and private companies would discuss the potential of life sciences.

The industry organization said qualified investors were eligible for complimentary registration and a standard registration rate was available for interested delegates who did not qualify as an investor, and to register for the investment partnering event, go to: <https://ausbiotech.eventsair.com/ausbiotech2021/investor-registration/Site/Register>.