



Biotech Daily

Thursday October 28, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: IMPEDIMED UP 6%; ONCOSIL DOWN 8%**
- * **ECOFIBRE CLAIMS MARIJUANA CANCER RESULTS; 1.6 QUARTERS CASH**
- * **INVION: INV-043, PHOTOSOFT KILLS TNBC, IMMUNITY, IN MICE; UP 139%**
- * **INCANNEX: PSILOCYBIN ANXIETY TRIAL APPROVED, FDA MEETING**
- * **HEXIMA 1.3 QUARTERS CASH; REQUESTS 'CAPITAL RAISING' HALT**
- * **ANTERIS LESS THAN 1 QUARTER CASH, LOANS, CAPITAL RAISING**
- * **RESAPP HAS 2 QUARTERS CASH, RDTI COMING**
- * **PATRY'S REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **SG HISCOCK BELOW 5% OF ATOMO**
- * **ONE FUNDS, SAVILLE CAPITAL TAKE 12.5% OF BLUECHIIP**
- * **VICTORIA APPOINTS GRANT DOOLEY BREAKTHROUGH VICTORIA CEO**

MARKET REPORT

The Australian stock market fell 0.25 percent on Thursday October 28, 2021, with the ASX200 down 18.3 points to 7,430.4 points. Twelve of the Biotech Daily Top 40 stocks were up, 17 fell, nine traded unchanged and two were untraded.

Impedimed was the best, up one cent or 5.9 percent to 18 cents, with 11.95 million shares traded. Next Science climbed four percent; Cynata, Paradigm and Uscom were up more than three percent; Proteomics rose 2.25 percent; Imugene, Kazia, Opthea and Starpharma were up more than one percent; with Cochlear, CSL, Nanosonics and Pro Medicus up by less than one percent.

Oncosil led the falls, down 0.4 cents or 7.7 percent to 4.8 cents, with 2.2 million shares traded, followed by Osprey down 7.1 percent to 98 cents, with 9,274 shares traded. Immutep lost 5.8 percent; LBT and Resonance fell more than four percent; Alterity was down 3.3 percent; Amplia, Genetic Signatures, Optiscan, Telix and Volpara shed more than two percent; Medical Developments, Mesoblast, Prescient and Resmed were down more than one percent; with Avita, Clinuvel and Polynovo down by less than one percent.

ECOFIBRE

Ecofibre claims it has “ground-breaking results in [a] study of [marijuana for] gynaecological cancers” and it has less than two quarters of cash.

Ecofibre said that 31 patients had participated in a pain study with the New South Wales University of Newcastle and “all patients have responded positively to Ananda’s proprietary [cannabidiol] formulation” as illustrated by photos showing in-vitro responses of tissue samples from three women, comparing the marijuana derivative to an unnamed “control”.

“The ground-breaking results from this clinical study using patient-derived organoids have led to four patent filings,” Ecofibre said.

“The photos ... demonstrate that diseased cells of varying gynaecological diseases were completely eradicated upon treatment with Ananda Health’s proprietary formulation CBD Tx,” the company claimed.

A table in the Ecofibre announcement said that the study at Newcastle University was for pain associated with endometriosis.

The company said it had filed four patent applications to the US Patent and Trademark Office but provided no further details.

Ecofibre headlined the announcement ‘Four patents filed following ground-breaking results in study of gynaecological cancers’.

In its Appendix 4C Quarterly Report, filed a few minutes before the trial results notice, the company said it had 1.6 quarters of cash, with a cash burn of \$3,127,000 for the three months to September 30, \$7,898,000 in receipts from customers for sales of its marijuana hemp products and cash and cash equivalents of \$4,978,000 at September 30, 2021.

Ecofibre fell 4.5 cents or 5.45 percent to 78 cents.

INVION

Invion says a that INV-043 with its Photosoft light therapy killed triple negative breast cancer tumors in mice, with a “protective immunity” suggested.

In April, Invion said that work with Melbourne’s Hudson Institute on immune deficient mouse models of T-cell lymphoma, triple negative breast and pancreatic cancers had provided early indications that INV-043 had superior anti-cancer activity and cancer-targeting characteristics than previous compounds (BD: Apr 27, 2021).

In May, the company said its proof-of-concept study of INV-043 was effective against multiple cancer types, in mice (BD: May 25, 2021).

Today, Invion said the tumor mass in three mice was undetectable two weeks after initial treatment and left no scarring.

Invion said the mouse study suggested the “development of protective immunity” as there was no recurrence of the disease and re-challenge with triple negative breast (TNBC) implants could not re-establish new tumors.

The company said that further proof-of-concept studies by the Monash University-based Hudson Institute were ongoing, including a larger triple negative breast cancer study and a secondary study investigating the potential of INV-043 to treat metastatic disease.

Invion chief executive officer Thian Chew said the results of the study show “the potential of Photosoft technology and its clinical relevance”.

“Hudson Institute will continue to undertake further [proof-of-concept] studies using our novel treatment,” Mr Chew said.

“The early success we have achieved sets the foundation for Invion to progress INV-043 towards clinical trials,” Mr Chew said.

Invion was up 1.8 cents or 138.5 percent to 3.1 cents with 839.8 million shares traded.

[INCANNEX](#)

Incannex says it will begin a 72-patient, phase IIa trial of psilocybin with psychotherapy for generalized anxiety disorder and has met the US Food and Drug Administration.

Incannex said that Monash University had approved the triple-blind, active placebo trial which would be led by Monash head of clinical psychedelic research Dr Paul Liknaitzky, was “the largest psychedelic trial in Australia to date” and was expected to begin in 2022. Incannex said the study had been approved to investigate the option for trial therapists to experience psilocybin as part of therapist training.

“Research suggests there may be substantial benefit for psychedelic therapists to undergo well-supported psychedelic administration as part of their training,” Dr Liknaitzky said: Incannex said that FDA responses to a proposed phase IIb trial were “positive, constructive, and supportive”.

Incannex was up one cent or 2.7 percent to 37.5 cents with 3.96 million shares traded.

[HEXIMA](#)

Hexima has requested a trading halt pending an announcement “concerning a proposed capital raising”.

Trading will resume on November 1, 2021, or on an earlier announcement.

Separately, Hexima’s Appendix 4C quarterly report said it had 1.3 quarters of funding, with a cash burn of \$2,268,000 for the three months to September 30, 2021 and \$110,000 in receipts from customers.

Last year, Hexima returned to the ASX with a \$3.3 million public offer (BD: Dec 4, 2020). Hexima last traded at 36.5 cents.

[ANTERIS TECHNOLOGIES](#)

Anteris says it had a cash burn of \$6,212,000 for the three months to September 30, 2021, with receipts from customers at \$1,707,000.

Yesterday the company said it had raised \$5 million (BD: Oct 27, 2021).

Today, Anteris said it had 0.8 quarters of funding available, but cited a series of loans and convertible notes including a discretionary \$16.5 million drawdown equity facility of which \$600,000 had been drawn.

Anteris fell 11 cents or 1.3 percent to \$8.49.

[RESAPP HEALTH](#)

Resapp says has two quarters of funding, with a cash burn of \$2,104,000 at September 30, 2021, \$7,000 in receipts from customers and \$4,436,000 in cash.

Resapp told Biotech Daily the company was expecting a Federal Research and Development Tax Incentive of “approximately \$820,000 from the last financial year ... [with] no plans for a capital raising at this time”.

Resapp was unchanged at 6.3 cents with 1.9 million shares traded.

[PATRYS](#)

PatrYS has requested a trading halt “pending an announcement ... in relation to a capital raising”.

Trading will resume on November 1, 2021, or on an earlier announcement.

PatrYS last traded at 4.2 cents.

ATOMO DIAGNOSTICS

The Sydney-based SG Hiscock and Co says it ceased to be a substantial holder in Atomo Diagnostics.

Last month, SG Hiscock and Co said it became substantial in Atomo with 20,909,532 shares or 5.12 percent.

Today, the company said its “previous notice failed to account for the restricted shares on issue”.

Biotech Daily calculates that SG Hiscock holds 3.7 percent of Atomo.

Atomo was up half a cent or 1.6 percent to 31 cents with 2.5 million shares traded.

BLUECHIIP

One Funds and Saville Capital say they have increased their holding in Bluechiip from 60,000,000 shares (10.12%) to 75,000,000 (12.54%).

Sydney’s One Funds Management as trustee for the Saville Capital Emerging Companies Fund said that on October 26, 2021, they bought 15,000,000 shares for \$747,792 or 5.0 cents a share.

Bluechiip fell 0.1 cents or 2.2 percent to 4.4 cents with 9.5 million shares traded.

VICTORIA GOVERNMENT

The Victoria Government says it has appointed fund manager Grant Dooley as Breakthrough Victoria’s chief executive officer, effective from November.

A media release from Victoria Premier Dan Andrews said that Mr Dooley and his investment team would manage the \$2 billion Breakthrough Victoria Fund “driving investment and commercialization in research and innovation to support future jobs growth”.

The media release said that Mr Dooley most recently headed ARA Infrastructure in Singapore, managing investment in the Asia-Pacific region and previously was a Hastings Funds Management executive director and head of Asia.

The Victoria Government said that Mr Dooley had been a trade official in the Federal Department of Foreign Affairs and Trade, including two years as the Australian Consul General in Guangzhou, China.

The Government said that Breakthrough Victoria would invest in “key industry sectors such as health and life sciences, agri-food, advanced manufacturing, clean economy and digital technologies” and was run by an independent board chaired by former Victorian Premier John Brumby.

“This is about harnessing our local talent [and] backing it with the investment it needs to turn bright ideas into long-term business opportunities and jobs for Victorians into the future,” Mr Andrews said.

A spokesperson for Mr Andrews told Biotech Daily that there was a previous interim chief executive officer position held by Xavier Csar and then Mary Harney.