



# Biotech Daily

Wednesday November 17, 2021

*Daily news on ASX-listed biotechnology companies*

- \* **ASX DOWN, BIOTECH EVEN: UNIVERSAL BIOSENSORS UP 7%  
- ACTINOGEN DOWN 11%**
- \* **RADIOPHARM IPO RAISES \$50m**
- \* **CRESO PLEADS SCHULTZ TO ASX 18% FALL QUERY; ASIC**
- \* **PHARMAXIS RAISES \$7.2m, SHARE PLAN FOR \$2m MORE**
- \* **AMPLIA: MORE DATA BACKS AMP945 FOR FOCAL ADHESION KINASE**
- \* **PHARMAUST MONEPANTEL TRIALS 'ON-TRACK' FOR 2022**
- \* **NOXOPHARM'S PHARMORAGE LICENCES RNA TECH FROM HUDSON**
- \* **ALTHEA: 900k M-D JOSHUA FEGAN PERFORMANCE RIGHTS AGM**
- \* **MGC RELEASES 15m VOLUNTARY ESCROW SHARES**
- \* **PERENNIAL REDUCES TO 5.7% IN NUHEARA**
- \* **FIL TAKES 7.4% OF IMMUTEP**
- \* **DIRECTOR JIM XENOS, KOJENT BELOW 5% OF MEDADVISOR**

## MARKET REPORT

The Australian stock market fell 0.68 percent on Wednesday November 17, 2021, with the ASX200 down 50.5 points to 7,369.9 points. Sixteen of the Biotech Daily Top 40 stocks were up, 15 fell and nine traded unchanged. All three Big Caps were up.

Universal Biosensors was the best, up 6.5 cents or 7.1 percent to 98 cents, with 949,166 shares traded. Proteomics climbed 6.3 percent; Neuren improved 4.2 percent; Mesoblast was up 3.75 percent; Amplia, Next Science, Prescient and Resmed rose two percent or more; Cochlear, Cyclopharm, Genetic Signatures, Nanosonics and Paradigm were up more than one percent; with Clinuvel, CSL, Medical Developments, Orthocell, Pro Medicus and Telix up by less than one percent.

Actinogen led the falls, down two cents or 11.1 percent to 16 cents, with 8.8 million shares traded. Imugene lost 9.2 percent; Pharmaxis fell 8.7 percent; Alterity was down 6.9 percent; Dimerix lost 3.85 percent; Kazia, Oncosil, Opthea, Patrys, Polynovo and Starpharma shed two percent or more; Cynata was down 1.85 percent; with Avita, Immutep and Osprey down by less than one percent.

## RADIOPHARM THERANOSTICS

Radiopharm says it has raised \$50 million at 60 cents a share to list on the ASX under the code RAD to develop diagnostic and therapeutic radiopharmaceuticals for cancer. Radiopharm said that the “strongly supported” initial public offering implied a market capitalization of \$152 million at the offer price and it expected to list on the ASX on November 25, 2021.

In August, the Paul Hopper-chaired company said it had raised \$20 million through convertible notes ahead of the ASX initial public offer (BD: Aug 16, 2021).

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

Today, the company said it had five phase II trials and two phase I trials underway, with 133 patients dosed across three of the four assets to date.

Radiopharm said it appointed Riccardo Canevari as its chief executive officer and managing-director, with Prof David Mozley as chief medical officer and Dr Thom Tulip as chief technical officer.

The company said that on listing Mr Hopper would hold 35.53 percent of the company.

“The IPO provides us with a strong financial platform from which to support our clinical developments plans and growth strategy,” Mr Hopper said.

Radiopharm said that Bell Potter Securities and Baker Young were joint lead managers to the initial public offer.

Radiopharm

## CRESO PHARMA

Creso 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 fell 2.4 cents or 17.86 percent from an intra-day high of \$1.24 to an intra-day low of \$1.06, yesterday November 16, 2021, and noted a “significant increase” in trading volume.

Yesterday, the Australian Federal Police, acting for the Australian Securities and Investments Commission (ASIC) raided the offices of Everblu, whose chair Adam Blumenthal is the chair of Creso (BD: Nov 16, 2021).

A spokesperson for ASIC told Biotech Daily that the Australian Federal Police exercised warrants on behalf of the Commission in relation to “certain market activities, among other things”.

At the time of publication no one had been charged and there was no further information available.

Today, Creso said it was “aware of two articles published by the Australian Financial Review ... which reported that the Australian Federal Police were executing a search warrant at the Sydney offices of Everblu Capital”.

“The company is yet to be able to independently verify the nature of the enquiry or determine whether the matter relates to Creso Pharma,” the company told the ASX.

“The company confirms, however, that it has not been served with any notices from any regulatory body in connection with the matter,” Creso said.

“As a result, the company does not consider there to be any basis for it to make public announcement in relation to this matter,” Creso said.

The ASIC spokesperson told Biotech Daily that the Australian Federal Police had raided five locations in Sydney, one in Brisbane and one in Queensland’s Gold Coast.

Creso fell 1.5 cents or 12 percent to 11 cents with 32.5 million shares traded.

## PHARMAXIS

Pharmaxis says its oversubscribed placement has raised \$7.42 million at 10.5 cents a share and hopes to raise a further \$2 million through a share plan at the same price. Pharmaxis said the offer price was a 12.0 percent discount to the 5-day volume weighted average price 11.93 cents on November 12, 2021.

The company said the funds raised would be used to strengthen its balance sheet to supports clinical trial of PXS-5505 in a phase II trial of myelofibrosis and a phase Ic/IIa investigator-led study in liver cancer, as well as trials for wounds and burns scarring.

Pharmaxis said the record date for the share plan was November 16, it would open November 25 and close on December 15, 2021.

Pharmaxis said that Morgans Corporate was the sole lead manager and bookrunner for the placement.

Pharmaxis fell one cent or 8.7 percent to 10.5 cents with 2.5 million shares traded.

## AMPLIA THERAPEUTICS

Amplia says that supplementary data from its phase I trial of AMP945 in volunteers shows that oral dosing reduces focal adhesion kinase activity.

In July, the company said its 56-patient, phase I study of oral AMP945 showed it was safe and well tolerated with plasma concentrations above that required to inhibit focal adhesion kinase (BD: Jul 21, 2021).

Today, Amplia told Biotech Daily that the supplementary data came from 20 volunteers providing skin biopsies before and after AMP945 was administered.

Amplia said the analysis of the samples required it to develop a sensitive assay that allowed the measurement of the active form of focal adhesion kinase, phospho focal adhesion kinase, or phosphor-FAK or pFAK, in skin samples before and after AMP945 was administered.

The company said the data verified the assay used, confirming the availability of a test method which could guide dose selection in its planned phase II trials of AMP945.

Amplia chief scientific officer Dr Mark Devlin said having "clear and compelling [focal adhesion kinase] inhibition data in our phase I trial is very pleasing and provides additional comfort as we start trialing AMP945 in patients".

"Furthermore, we now have an assay for monitoring the effects of AMP945 that can be used to guide dosing in our upcoming phase II trials in pancreatic cancers and other fibrotic diseases," Dr Devlin said.

Amplia was up half a cent or 2.7 percent to 19 cents with one million shares traded.

## PHARMAUST

Pharmaust says that the manufacture of monepantel for Covid-19 and motor neurone disease trials is on track with a trial to begin in May 2022.

Pharmaust said the monepantel tablet shipment was expected at the end of December 2021 with the demonstration batch tablet manufacture for the smaller size tablets starting this week.

The company said it had completed primary diligence on potential trial sites for Covid-19, with six centres expressing interest.

Pharmaust said it was preparing the trial design while engaging local contract research associates to assist running the trials.

Pharmaust fell half a cent or 4.55 percent to 10.5 cents with 1.5 million shares traded.

## [NOXOPHARM](#)

Noxopharm says subsidiary Pharmorage has licenced RNA technology for inflammation or autoimmune disease from the Hudson Institute of Medical Research.

Noxopharm said there were no upfront fees, milestone payments on starting phase III trials and marketing approvals, a two-digit percentage of any upfront sub-licence fees, and a single digit royalty on net sales.

The company said the Hudson technology focused on the use of RNA fragments, or oligonucleotides, to reduce inappropriate inflammation and Pharmorage would develop treatments for inflammatory and autoimmune diseases, as well as apply the technology “to improve the safety and manufacturing efficiency of mRNA vaccines”.

Noxopharm chief executive officer Dr Graham Kelly said “the mRNA vaccine opportunity in particular does show strong potential for future out-licencing opportunities”.

“With the whole world, including children down to 5 years of age, looking at being vaccinated against [severe acute respiratory syndrome coronavirus-2] the dual benefits of reducing unwanted side-effects and increasing manufacturing efficiency have to be attractive,” Dr Kelly said.

“And with mRNA vaccine technology looking increasingly likely to extend eventually to most if not all viral diseases, this is an extraordinarily timely development,” Dr Kelly said. Noxopharm fell half a cents or one percent to 48 cents with one million shares traded.

## [ALTHEA GROUP](#)

Althea says its annual general meeting will vote to issue managing-director Joshua Fegan a total of 901,173 short and long-term incentive performance rights.

Althea said it proposed to issue Mr Fegan 601,142 short-term rights and 300,571 long-term performance rights.

The company said the performance rights would vest based on the absolute total shareholder return.

Althea said shareholders would vote on the remuneration report, the 10 percent placement capacity and amendments to the constitution.

The virtual meeting will be held on December 15, 2021, at 5pm (AEDT).

Althea fell half a cent or 1.75 percent to 28 cents.

## [MGC PHARMACEUTICALS](#)

MGC says 15,151,515 shares will be released from voluntary escrow on November 24, 2021.

According to its most recent filing, MGC had 2,404,095,855 shares available for trading, with none in ASX escrow.

MGC was unchanged at 4.8 cents with 1.6 million shares traded.

## [NUHEARA](#)

Sydney’s Perennial Value Management says it has reduced its shareholding in Nuheara from 116,183,926 shares (6.73%) to 98,764,279 shares (5.72%).

Perennial Value Management said it sold shares between October 28 and November 12, 2021, with the single largest sale 2,306,425 shares at \$48,789 or 2.12 cents a share.

Nuheara was unchanged at 1.9 cents with 4.7 million shares traded.

### IMMUTEP

FIL Limited says it has increased its shareholding in Immutep from 52,878,744 shares (6.21%) to 63,312,462 (7.41%).

The Hong Kong and Lower Kingswood, England-based FIL said it bought, sold and transitioned shares between August 23 and November 12, 2021, at prices ranging from 44.89 cents to 60.88 cents a share.

Immutep fell half a cent or 0.9 percent to 56.5 cents with 2.75 million shares traded.

### MEDADVISOR

Melbourne's Kojent Pty Ltd and Medadvisor director Jim Xenos say they have ceased their substantial shareholding, selling shares and through dilution in a placement.

Kojent said it sold 6,846,955 shares on November 17, 2021 for \$2,464,904 or 36 cents a share and that it was diluted in a placement by Medadvisor in May.

In May, Medadvisor said it raised \$5.25 million at 30 cents a share (BD: May 6, 2021).

In their last substantial shareholder notice Mr Xenos and Kojent said they held 12,535,714 shares or 6.04 percent (BD: Nov 19, 2020).

Biotech Daily calculates that Mr Xenos and Kojent retain 5,688,759 shares or 1.51 percent of the company.

Medadvisor fell half a cent or 1.3 percent to 39 cents.