



Biotech Daily

Tuesday November 23, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: PROTEOMICS UP 11%; ALTERITY DOWN 7%**
- * **BREAKTHROUGH VICTORIA \$95m START-UP INCUBATOR**
- * **VOLPARA H1 REVENUE UP 30% TO \$12m, LOSS DOWN 4% TO \$8m**
- * **PROTEOMICS EXPANDS PROMARKERD TO BRITAIN**
- * **4D MEDICAL: I-MED ADOPTS XV LVAS**
- * **PARADIGM: 3-PATIENT DATA BACKS PPS FOR MPS-I**
- * **RESAPP COMPLETES INDIA COVID-19 PATIENT ENROLMENT**
- * **ACTINOGEN REQUESTS CAPITAL RAISING HALT**
- * **RACE REQUESTS CAPITAL RAISING HALT**
- * **BIONOMICS FILES FOR NASDAQ IPO**
- * **RESONANCE FILES 2 MORE CYCLOPHILIN PROTEIN PATENTS**
- * **LITTLE GREEN 'REGISTERS 1st MARIJUANA IN DENMARK'**
- * **MGC RECEIVES \$1m of \$4.2m US CIMETRA ORDER**
- * **CRESO REQUESTS 'ASX PRICE QUERY UPDATE' TRADING HALT**
- * **BIOTRON 33% REMUNERATION REPORT 1st STRIKE**
- * **ALLAN GRAY REDUCES TO 5.4% OF IMPEDIMED**
- * **CHAIR PROF ROBERT PHILLIPS TAKES 21% OF USCOM**

MARKET REPORT

The Australian stock market was up 0.78 percent on Tuesday November 23, 2021, with the ASX200 up 57.5 points to 7,410.6 points. Eight of the Biotech Daily Top 40 stocks were up, 22 fell, nine traded unchanged and one was untraded.

Proteomics was the best, up 10 cents or 11.1 percent to \$1.00, with 91,001 shares traded. Resonance improved 10 percent; Volpara was up 5.8 percent; Imugene climbed 3.8 percent; Next Science rose 2.8 percent; Medical Developments and Mesoblast were up more than one percent; with Cochlear, CSL and Kazia up by less than one percent.

Alterity led the falls, down 0.2 cents or 7.1 percent to 2.6 cents, with 12.8 million shares traded. Amplia, Nanosonics and Osprey lost five percent or more; Oncosil, Prescient, Pro Medicus and Uscom fell more than four percent; Avita, Dimerix, Genetic Signatures and Polynovo were down more than three percent; Impedimed, Neuren and Universal Biosensors shed more than two percent; Clinuvel, Immutep, Nova Eye, Opthea, Resmed and Telix were down one percent or more; with Paradigm and Starpharma down by less than one percent.

VICTORIA GOVERNMENT BREAKTHROUGH VICTORIA

The Victoria Government says that through the \$2 billion Breakthrough Victoria Fund, it has launched a \$95 million start-ups incubator based in Melbourne's Parkville precinct. Victoria Premier Dan Andrews said the fund was part of the 2020-'21 Victoria Budget and the first investment would "help local start-ups overcome barriers to turning ideas into commercial outcomes by providing vital access to sophisticated technology platforms and expert technical support" (BD: Nov 24, 2020).

"The new incubator, worth a total of \$95 million, will have capacity to host up to 40 biotech start-ups at a time and provide unparalleled access to industry expertise, academic and clinical facilities and infrastructure, as well as essential capital," the Government said.

The Government said that along with the Breakthrough Victoria contribution, the incubator would be funded by CSL, the Walter and Eliza Hall Institute and the University of Melbourne, as a consortium to accelerate biotechnology commercialization.

A spokesperson for Mr Andrews said the Victoria Government contribution for the incubator was "commercial in confidence".

Breakthrough Victoria chief executive officer Grant Dooley said the biotechnology incubator would "accelerate the pathway from ideation and research to commercialization, by providing affordable infrastructure and access to capabilities, capital, and the communities essential to success".

In a separate media release, the \$2 billion Victoria Government-funded Breakthrough Victoria said it was "the brainchild of a consortium of CSL, the University of Melbourne and Walter and Eliza Hall Institute for Medical Research".

Mr Dooley said the \$95 million project, when completed in 2023, would have the capacity to provide facilities and expertise for up to 40 biotech start-up companies at a time.

"This is Breakthrough Victoria's inaugural investment," Mr Dooley said.

"This \$95 million project aims to provide a sustainable asset for decades by providing a catalyst to progress ideas to commercial outcomes," Mr Dooley said. "Breakthrough Victoria exists to support innovations that will enable industries to create sovereign capability and local jobs by mobilizing local intellectual property for the good of Victoria."

The organization said the incubator would be located at CSL's new headquarters being built at Haymarket, where Elizabeth Street meets Flemington Road, with one floor of purpose-built wet laboratory space and another for offices and meeting rooms.

CSL chief scientific officer Dr Andrew Nash said incubator residents would have access to the support, networking, mentoring and training needed to commercialize their ideas.

"As the first and only incubator in Australia, co-located with a leading bio-pharmaceutical company, residents will benefit from CSL's onshore translational [research and development] expertise and capacity," Dr Nash said.

Earlier this month, Brandon Capital said it had established the \$40 million Cureator: as "Australia's first national biotech incubator" with funds from the Federal Government's Medical Research Future Fund (BD: Nov 11, 2021).

In 2016, the \$80 million Biocurate was launched in Parkville by Monash University and the University of Melbourne and supported by the Victorian Government, with former Victoria Treasurer and Premier John Brumby as its chair to translate new discoveries "more rapidly into new medicines" (BD: May 2, 2017).

WEHI director Prof Doug Hilton said the incubator collaboration would help "build a generation of corporate and management-skilled scientists who have the knowledge and confidence to run a successful biomed or biotech company and raise the calibre and quantity of translational outputs from the precinct".

To apply for residence in the incubator, email: incubator@csl.com.au and for more information, go to: www.breakthroughvictoria.com.

[VOLPARA HEALTH TECHNOLOGIES](#)

Volpara says revenue for the six months to September 30, 2020 was up 30.2 percent to \$NZ12,323,000 (\$A11,855,096), with net loss after tax down 4.0 percent to \$NZ8,402,000 (\$A8,076,100).

Volpara said annual recurring revenue from provision of its mammography software and related services had grown to \$NZ29.0 million.

The company said that software-as-a-service generated \$NZ8,804,000, software maintenance \$NZ3,041,000 and capital sales \$NZ420,000.

Volpara said it had cash and cash equivalents of \$NZ12,269,000 at September 30, 2021 compared to \$NZ9,919,000 at September 30, 2020.

Volpara was up six cents or 5.8 percent to \$1.095.

[PROTEOMICS INTERNATIONAL LABORATORIES](#)

Proteomics says it has signed a two-year exclusive distribution agreement with the Wokingham, England-based Apacor for its Promarkerd diagnostic in Great Britain.

Proteomics said the agreement provided Apacor, a medical diagnostics distributor, the right to sell the immunoassay version of Promarkerd, which predicted the onset of diabetic kidney disease.

The company said the contract would begin on the date that Promarkerd first becomes available in the UK, an event conditional on registration with the UK's Medicines and Healthcare Products Regulatory Agency, which it expected within two months.

Proteomics said it would be paid for each Promarkerd kit sold.

The company said the UK's National Health Service spent more than GBP10 billion (\$A18.55 billion) a year, about 10 percent of its annual budget, on diabetes.

Proteomics managing-director Dr Richard Lipscombe said PromarkerD "allows hundreds of blood samples to be analyzed quickly as part of a panel of routine blood tests and we expect this UK distribution deal to further drive global demand for the test".

Proteomics was up 10 cents or 11.1 percent to \$1.00.

[4D MEDICAL](#)

4D says it will begin the commercial rollout of its XV lung ventilation analysis software (LVAS) with I-Med at its Berwick, Victoria clinic in December 2020.

In September, 4D said it was beginning the second phase of a pilot program with the Sydney-based I-Med (BD: Sep 1, 2021).

Today, the company said it had finalized an agreement with I-Med which would begin at its Berwick clinic and expand to Wagga Wagga in New South Wales and Brisbane, with further expansion into I-Med's more than 250 clinics.

4D managing-director Dr Andreas Fouras said that from December, patients could be referred to the I-Med radiology network.

"People living with or concerned about respiratory disease will have access to the world's most advanced four-dimensional quantification and visualization of their lungs, enabling them and their referring doctor to gain insights into lung function with the highest sensitivity," Dr Fouras said.

The company said that during the I-Med pilot program, its technology had been used to analyze indications for post-Covid, asthma, chronic obstructive pulmonary disease (COPD), bronchiectasis, sarcoidosis and silicosis.

4D Medical was up 18.5 cents or 15.4 percent to \$1.385 with 1.3 million shares traded.

PARADIGM BIOPHARMACEUTICALS

Paradigm says preliminary data from three of 10 patients in its phase II trial of pentosan poly-sulphate sodium for muco-poly-saccharidosis type-I is “promising”.

Paradigm said the data on three patients with muco-poly-saccharidosis type-I (MPS-I) who were more than halfway through the 48-week treatment regime at the Adelaide Women’s and Children’s Hospital was presented at the virtual Congress of Inborn Errors of Metabolism from November 21 to 24, 2021.

The company said that pentosan poly-sulphate sodium (PPS) was well tolerated with no serious adverse events reported over a 24-week period, with “meaningful improvements in pain, function and activities of daily living and an overall improvement in quality of life ... observed in all patients”.

Paradigm said that administration of PPS resulted in improvements in walk tests, range of motion and other standard tests of activities important to daily function of the patients.

The company said that changes in the profile of biomarkers suggested that PPS had “the potential to modulate the inflammatory and joint degenerating biomarkers associated with arthralgia in MPS I patients”.

Paradigm said that the poster provided “evidence PPS could help address the unmet medical needs of MPS-I patients and supported further studies”.

Last year, the company said it had dosed the first of 10-patients in the 48-week, phase II trial of PPS for muco-poly-saccharidosis type-I (BD: Nov 12, 2020).

Paradigm said MPS-I was a rare metabolic disorder “caused by a genetic defect in the catabolism of two glycosamino-glycans ... resulting in abnormal bone development, growth retardation, cardiac and respiratory problems, and sometimes cognitive impairment”.

The company said the trial would enrol up-to 10 patients aged at least five years old, divided into two dosing cohorts of either 0.75mg/kg or 1.5mg/kg, and patients would receive subcutaneous injections of PPS weekly for the first 12 weeks and then every second week until week-48.

Paradigm said the trial would evaluate whether pentosan poly-sulphate sodium could alleviate pain and functional symptoms in MPS-I patients who received enzyme replacement therapy or haematopoietic stem cell therapy, where these patients continued to have residual joint and muscle pain.

Paradigm fell two cents or 0.9 percent to \$2.17.

RESAPP HEALTH

Resapp says it has completed recruitment of 337 patients in India for its Covid-19 study, including more than 200 patients positive for the Sars-Cov-2 virus.

In September, Resapp said it had recruited the first 10 of 220 patients in a pilot study of cough sounds to diagnose Covid-19 (BD: Sep 20, 2021)

Today, Resapp said that it had completed recruitment and that it would use the data to develop its Covid-19 smartphone screening algorithm.

Resapp managing-director Dr Tony Keating told Biotech Daily the “because it’s still in the exploratory/research phase we don’t have any definitive timeline for results”.

“The study is gathering data for us to build, train and then validate new algorithms for Covid-19,” Dr Keating said.

“We have some candidate algorithms which we believe could successfully identify Covid-19, but we are still in the early stages of development”, Dr Keating said.

Resapp was up 0.3 cents or 5.45 percent to 5.8 cents.

ACTINOGEN MEDICAL

Actinogen has requested a trading halt “in order to finalize arrangements around a potential capital raise”.

Trading will resume on November 25, 2021 or on an earlier announcement.

Actinogen last traded at 16 cents.

RACE ONCOLOGY

Race has requested a trading halt “pending an announcement by the company in relation to a proposed capital raising”.

Trading will resume on November 25, 2021 or on an earlier announcement.

Race last traded at \$3.77.

BIONOMICS

Bionomics says it has filed a registration statement with the US Securities and Exchange Commission (SEC) for a proposed initial public offering on the Nasdaq.

Bionomics said that the amount it hoped to raise and the price of the American depository shares had not been determined, but it hoped to list under the Nasdaq code of BNOX.

In August, Bionomics said it was planning a Nasdaq listing (BD: Aug 2, 2021).

Bionomics fell half a cent or 4.35 percent to 11 cents with 2.6 million shares traded.

RESONANCE HEALTH

Resonance says it has applied to IP (intellectual property) Australia for two patents relating to the use of antisense oligo-nucleotides for a range of diseases.

Resonance said the patents were titled ‘Method for Treating Cyclophilin B (CYPB) Associated Diseases’ and ‘Method for Treating Cyclophilin D (CYPD) Associated Diseases’ and if approved would provide protection until November 2042.

In May, Resonance said it had filed a patent application for antisense oligo-nucleotides to target a “gene associated with viral inflammatory and malignant disease” and selected AS3 as its lead compound which had shown “significant viral suppression” in a pre-clinical hepatitis B virus model (BD: May 17, 24, 2021).

Today, the company said that its antisense oligo-nucleotides were targeted cyclophilin A, B and D, which were involved in microbial diseases, inflammatory disorders, metabolic and fibrotic disorders, neurodegenerative, and cardiovascular diseases, as well as cancer. Resonance said that antisense oligo-nucleotide therapeutics were part of the broader molecular medicine study of RNA and DNA molecules and RNA drugs enabled lower doses at greater efficacy and with an improved safety profile.

Resonance said that collectively the patents would form a family of patents.

Resonance was up one cent or 10 percent to 11 cents.

LITTLE GREEN PHARMA

Little Green Pharma says that the Denmark Medicines Agency has registered its Billinol LGP 16 percent tetrahydrocannabinol (THC) marijuana flower.

Little Green said Billinol LGP would be grown and produced in its Denmark facility, making the drug the first locally produced “medical marijuana” product in Denmark.

The company said it expected to distribute the first products to patients this year.

Little Green fell half a cent or 0.75 percent to 66 cents.

MGC PHARMACEUTICALS

MGC says it has received \$US750,000 (\$A1,038,494) of a \$US3 million (\$A4,154,550) minimum order under a contract with AMC Holdings for distribution of Cimetra.

MGC said that under the three-year \$US24 million agreement, the Tampa, Florida-based AMC Holdings had committed to a one-year \$US3 million minimum order of the Cimetra curcumin and boswellia Covid-19 “treatment” (BD: Aug 27, 2021).

The company said that AMC would provide \$US2.25 million for the balance of the order in the form of a cash deposit, letter of credit or other secured funding facility acceptable to MGC on delivery of the first Cimetra shipment to the US.

MGC was up 0.1 cents or 2.2 percent to 4.6 cents with 3.5 million shares traded.

CRESO PHARMA

Creso has requested a trading halt “pending an update to its response to the price query from ASX dated 16 November 2021”.

On Tuesday, last week, Biotech Daily reported that the Australian Securities and Investments Commission (ASIC) raided the offices of Everblu Capital, an investor of Creso and whose chair Adam Blumenthal is chair of creso (BD: Nov 16, 2021).

On Wednesday, the company told the ASX that it was not aware of any information it had not announced which, if known, could have explained a 17.86 percent drop in the value shares on November 16 (BD: Nov 17, 2021).

Creso told the ASX at the time that 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 said at that time that it was “yet to be able to independently verify the nature of the enquiry or determine whether the matter relates to Creso Pharma [and] confirms, however, that it has not been served with any notices from any regulatory body in connection with the matter”.

Creso said it did “not consider there to be any basis for it to make public announcement in relation to this matter”.

Today, Creso said it requested the trading halt “pending an update to its response to the price query form [the] ASX dated November 16, 2021”.

Trading will resume on November 25, 2021 or on an earlier announcement.

Creso last traded at 10 cents.

BIOTRON

The Biotron annual general meeting gave the remuneration report a ‘first strike’ with 20,275,720 votes (32.97%) against and 42,141,141 votes (67.03%) 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 two successive annual meetings is required to vote on a board spill and at the later meeting and if passed by more than 50 percent of votes the directors must stand for re-election.

The company said the re-election of chair Michael Hoy as a director was opposed by 13,319,814 votes (16.02%) and supported by 69,850,481 votes (83.98%).

According to Biotron’s most recent filing, the company had 701,932,713 shares on issue, meaning that the votes against the remuneration report amounted to 2.95 percent of the company, not sufficient to requisition extraordinary general meetings.

Biotron was unchanged at five cents with 1.6 million shares traded.

IMPEDIMED

Allan Gray Australia and its associates say they have reduced their substantial holding in Impedimed from 97,306,655 shares (6.50%) to 95,388,768 shares (5.37%).

The Sydney-based Allan Gray said that between October 20 and November 18, 2021 it sold 1,917,887 shares for \$348,236, or an average of 18.16 cents a share.

Impedimed fell half a cent or 2.8 percent to 17.5 cents with 2.1 million shares traded.

USCOM

Uscom chair Prof Robert Phillips says he has increased his substantial shareholding from 23,489,158 shares (17.12%) to 32,202,535 shares (20.66%).

Prof Phillips said that between June 6, 2018 and July 5, 2021, he acquired 7,891,171 shares through an employee share scheme, and bought 822,000 shares on market with the largest single purchase 644,627 shares for \$102,293 or 15.9 cents a share.

Uscom fell half a cent or 4.2 percent to 11.5 cents.