



Biotech Daily

Tuesday November 4, 2008

Daily news on ASX-listed biotechnology companies

*** ASX FLAT, BIOTECHS UP: GENETIC TECH UP 32%, LIVING CELL DOWN 8%**

*** PHARMAUST, CURTIN UNIV OF TECHNOLOGY WORK ON DIABETES**

*** NOVEMBER 11 BIO-BREAKFAST REMINDER**

MARKET REPORT

The Australian stock market closed down 0.1 percent on Tuesday November 4, 2008 with the All Ordinaries down 3.2 points to 4,169.8 points, having meandered between 4,180.6 points and 4,095.1 points.

The race that stopped the nation did so despite the Reserve Bank of Australia 0.75 basis points cut to the official interest (cash) rate to 5.25 percent.

There were no announcements to the ASX from any sector between 2.58pm and 3.20pm Eastern Daylight Time.

Eighteen of the Biotech Daily Top 40 stocks were up, four fell, one traded unchanged and 17 were untraded.

Genetic Technologies was best, up 1.2 cents or 31.58 percent to five cents with 312,530 shares traded, followed by Biota up nine cents or 27.27 percent to 42 cents, Optiscan up 15.25 percent to 6.8 cents and Prana up 11.11 percent to 40 cents.

Avexa climbed 7.41 percent; Pharmaxis was up 6.25 percent, Alchemia rose 5.26 percent; Bionomics and Mesoblast were up four percent or more; Arana was up 3.9 percent; Cellestis, Clinuvel, CSL, Impedimed, Resmed, Ventracor and Viralytics rose two percent or more with Chemgenex, Peplin and Psivida up more than one percent.

Living Cell led the falls, down 1.5 cents or 7.69 percent to 18 cents on small volumes, followed by Universal Biosensors down 7.32 percent to 57 cents, Acrux down 2.94 percent to 66 cents, with Progen down 1.47 percent.

PHARMAUST

Pharmaust and the Curtin University of Technology will collaborate to develop orally available insulin mimetics for the treatment of diabetes.

Pharmaust said its wholly-owned subsidiary Epichem Pty Ltd would join the University "to expand on Curtin's existing intellectual property".

Pharmaust said Epichem would provide the synthetic and medicinal chemistry services of one chemist for up to one year in return for 40 percent of the project.

Curtin will contribute biological testing and assist with the design of potential new drugs.

Pharmaust said the incidence of diabetes was increasing rapidly and affected more than 194 million people worldwide.

The disease has been reported as one of the most costly health problems in the world, costing the US alone more than \$US100 billion a year, the company said.

Treatments for insulin-dependent diabetes involve the administration of insulin by injection, so the development of an orally available insulin mimetic to avoid the use of needles would be "a major breakthrough" in the treatment of the disease, Pharmaust said.

Pharmaust said Epichem would generate a profit for shareholders through its fee-for-service contract work, while continuing to generate potentially valuable intellectual property through its in-house and collaborative research projects.

Pharmaust was untraded at 1.9 cents.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says the volume of biological data doubles every 14 months and companies need data management and analysis techniques

The November 11, 2008 Bio-Melbourne Network bio-breakfast will examine the issues around information technology for the life sciences sector as well as bio-engineering.

The Network said "bio-informatics" was the application of information technology, statistics and mathematics to biology providing the foundation for much of modern biomedicine and biotechnology.

The main application for bio-informatics is in the acquisition, management and interpretation of the large data volumes generated modern by genomics techniques - the study of genes and their actions.

Melbourne University's Professor of Bio-Informatics, Justin Zobel will introduce the National ICT Australia story and why bio-informatics and bio-engineering are enabling drivers for Melbourne's life sciences industry.

The Bionic Ear Institute's director Prof Rob Shepherd will talk about the Institute's research strategy and the outcomes that are being driven through new bio-engineering approaches.

Prof Shepherd will discuss why successful product development is collaboration driven, the product and therapy opportunities afforded by bio-engineering frameworks and spin-out benefits from the research partnership with National ICT Australia.

The November 11 bio-breakfast will be held in the Supper Room, Melbourne Town Hall, Swanston St, Melbourne, with registration: from 7.15am and presentations from 8am.

Bio-Melbourne Network members: \$55, non-members: \$88.