Biotech Daily

Tuesday May 24, 2022

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH DOWN: ONCOSIL UP 6%; AMPLIA DOWN 12%**

*** AROA REVENUE UP 78% TO $36.1m; LOSS DOWN 56% TO $7.6m**

*** UNIVERSAL BIOSENSORS RIGHTS $69k BIDS, RAISE $20m, TOTAL $26m**

*** MICRO-X $850k US BAG SCANNER CONCEPT DESIGN MILESTONE**

*** CYCLOPHARM TECHNEGAS 'POTENTIAL FOR LONG COVID'**

*** PHARMAUST PHASE II MONEPANTEL SARS-COV-2 TRIAL**

*** TELIX DIRECTOR OLIVER BUCK GOES**

MARKET REPORT

The Australian stock market fell 0.28 percent on Tuesday May 24, 2022, with the ASX200 up 20.1 points to 7,128.8 points.

Twelve of the Biotech Daily Top 40 stocks were up, 25 fell, two traded unchanged and one was untraded.

Oncosil was the best, up 0.3 cents or 5.9 percent to 5.4 cents, with 328,140 shares traded, followed by Cynata up 5.6 percent to 38 cents, with 289,413 shares traded.

Genetic Signatures climbed 4.1 percent; Cyclopharm and Paradigm were up more than three percent; Actinogen, Emvision, Next Science, Proteomics and Volpara rose one percent or more; with CSL, Opthea and Pro Medicus up by less than one percent.

Amplia led the falls, down 1.5 cents or 11.5 percent to 11.5 cents, with 184,089 shares traded, followed by Micro-X down 11.1 percent to 16 cents, with 782,034 shares traded.

Imugene lost 8.9 percent; Impedimed shed 6.3 percent; Atomo and Patrys fell more than four percent; Alcidion, Avita, Clinuvel, Dimerix, Immutep, Medical Developments, Polynovo and Starpharma were down more than three percent; Kazia, Neuren, Nova Eye and Orthocell shed two percent or more; Antisense, Cochlear, Mesoblast, Pharmaxis, Resmed, Resonance, Telix and Universal Biosensors were down more than one percent; with Nanosonics down by 0.3 percent.

AROA BIOSURGERY

Aroa says revenue for the year to March 31, 2022 was up 77.6 percent to $NZ39,680,000 ($A36,091,967), with net loss after tax down 56.3 percent to $NZ8,386,000 ($A7,627,975).
Aroa said revenue came primarily from sales of its sheep-stomach-derived Myriad for soft tissue repair, Ovitex and Endoform 'bio-scaffold' products for hernia repair and abdominal wall reconstruction, and Symphony for wound closure.
The company said its diluted loss per share fell 61.7 percent from 6.39 NZ cents in the year to March 31, 2021 to 2.45 NZ cents in the year to March 31,2022.
Aroa said that its net tangible assets per security rose 109. Percent from 11 NZ cents in the year to March 31, 2021 to 23 NZ cents in the year to March 31, 2022.
The company said it had cash and cash equivalents of $NZ6,165,000 at March 31, 2022 compared to $NZ15,381,000 at March 31, 2021.
Aroa was up 3.5 cents or 4.35 percent to 84 cents.

UNIVERSAL BIOSENSORS

Universal Biosensors says it had applications for $69,000 in its $20 million rights offer at 77 cents a share, but with Viburnum underwriting would raise a total of $26 million.
Last week, the company said the Nedlands, Western Australia-based Viburnum Funds would fully underwrite its $20 million, one-for-6.85, entitlement offer (BD: May 18, 2022).
Today, the company said about 25.9 million new Chess depository instruments (CDIs) would be allotted to Viburnum Funds, raising about $19.9 million.
In April, Universal Biosensors said it had raised $6 million in a placement at 77 cents per CDI (BD: Apr 21, 2022).
Universal Biosensors fell half a cent or one percent to 49 cents.

MICRO-X

Micro-X says it has a $US600,000 ($A850,000) milestone payment from the US Department of Homeland Security for its passenger self-screen system concept design.
Micro-X said the initial system concept briefing as part of its passenger self-screening checkpoint design had been accepted by the Department of Homeland Security (DHS), completing the first stage of the project and triggering the milestone payment.
In March, the Micro-X said it unlocked $US1.4 million from the DHS after it approved a prototype of its miniature computerized tomography baggage scanner (BD: Mar 18, 2022).
Today, Micro-X said the concept would "improve both passenger experience and airport throughput", including a small footprint, an open design, simple consolidated screening of passengers and bags, and the system would "accommodate passengers with additional needs, [such as] those traveling with children or requiring assistance".
Micro-X said the next phase of the project was worth about $US700,000 and would model the concept using "a combination of simulations and mock-ups".
Micro-X chief executive officer Dr Brian Gonzales said that "formally presenting this new refined self-screening checkpoint concept to DHS is an exciting milestone for Micro-X and it represents the culmination of significant research and system design effort lead by Micro-X and conducted in Australia, the US, and Europe".
"We are excited to see the self-screening concept transforming from a blue-sky vision into a realistic and feasible system," Dr Gonzales said.
Micro-X fell two cents or 11.1 percent to 16 cents.

CYCLOPHARM

Cyclopharm says its Technegas radioactive gas-like lung imaging technology, has "potential" value in the diagnosis and management of long Covid-19.

Cyclopharm said that the 25-patient study, titled 'Ventilation and Perfusion Abnormalities Following Recovery from Non-Critical Covid-19', was published in the Canadian Journal of Respiratory, Critical Care and Sleep Medicine, was presented at the American Thoracic Society conference, with an abstract available at: https://www.abstractsonline.com/pp8/#!/10476/presentation/7406.

The company said the study was conducted by researchers at McMaster University in Hamilton, Ontario and found that Technegas had the potential to be "a valuable tool for clinicians in the management of patients who are being evaluated after Covid-19 as it permits objective evaluation of functional lung impairment that may underly and help explain post-Covid-19 symptoms".

The study abstract concluded that "functional lung imaging revealed ventilation impairment in a subset of individuals recovering from non-critical Covid-19, which was associated with perfusion impairment, parenchymal opacities, and adverse patient-reported outcomes". "Follow-up studies will determine the temporal trajectory and long-term consequences of the functional abnormalities we report," the authors concluded.

In 2020, Cyclopharm said a 240-patient, phase III Technegas trial was halted after 200 patient data met the primary endpoint and last year, said the US Food and Drug Administration had delayed approval (BD: Sep 15, 2020; Jun 28, 2021).

In February, Cyclopharm said it expected to file its complete response for Technegas to the FDA by October 2022 (BD: Feb 3, 2022).

Today, the company said that the study "demonstrated the efficacy of Technegas in assessing impairment to lung function in individuals, with no history of lung disease, four-weeks after recovery from non-critical Covid-19" but concluded that "the temporal trajectories and long-term consequences of the early functional abnormalities we report are unknown and will be explored through follow-up of the same individuals".

Cyclopharm managing-director James McBrayer said that "we believe the outcomes of this long Covid study, utilizing existing installed infrastructure, support the tremendous potential of Cyclopharm's beyond [pulmonary embolism] strategy and the ability of the Technegas technology to offer meaningful benefits to clinicians and patients managing the ongoing impacts of Covid-19 infections".

Cyclopharm was up five cents or 3.85 percent to $1.35.

PHARMAUST

Pharmaust says it will conduct a phase II trial of monepantel for severe-acute-respiratory-syndrome coronavirus-2 (Sars-Cov-2), rather than a phase I study.

In 2020, Pharmaust said the Walter and Eliza Hall Institute had confirmed that monepantel reduced Sars-Cov-2 infectivity in-vitro by "up-to … 95 percent" (BD: Jun 18, 2020).

In February, the company said it had appointed Ergomed Clinical Research to conduct an English trial of monepantel for Covid-19, with the initial endpoints including the recommended dose for a phase II study (BD: Feb 21, 2022).

In March, Pharmaust said it had completed manufacturing of monepantel for its motor neuron disease and Covid-19 clinical trials (BD: Mar 15, 2022).

Today, Pharmaust said it would use the phase I motor neuron disease pharmaco-kinetic data for the Covid-19 study, meaning it could undertake a phase II study, rather than the planned phase I trial, allowing for faster recruitment and saving about $1.5 million.

Pharmaust fell half a cent or 5.6 percent to 8.4 cents.

TELIX PHARMACEUTICALS

Telix says Oliver Buck has formally retired as a non-executive director, effective from last Wednesday, May 18, 2022.

In March, Telix said that Mr Buck joined the company in January 2017, and would be replaced by Tiffany Olson as a US-based non-executive director, effective from March 31 (BD: Mar 31, 2022).

Telix fell eight cents or 1.85 percent to $4.24 with 567,806 shares traded.