



Biotech Daily

Monday March 28, 2022

Daily news on ASX-listed biotechnology companies

- * **ASX FLAT, BIOTECH DOWN: NOVA EYE UP 11%; OPTHEA DOWN 7%**
- * **CLARITY OPENS PROSTATE CANCER IMAGING TRIAL RECRUITMENT**
- * **ONCOSIL: GERMANY FUNDS PANCREATIC CANCER TRIAL**
- * **PAINCHEK: NZ'S SUMMERSET ADOPTS PAIN MONITOR**
- * **MICRO-X: MXR IMAGING TO DISTRIBUTE ROVER X-RAY IN US**
- * **INOVIQ AMENDS DEFENCE IN PERFORMANCE SHARE LEGAL MATTER**
- * **RECCE RECEIVES \$3.1m FEDERAL R&D TAX INCENTIVE**
- * **BOTANIX RECEIVES \$2.8m FEDERAL R&D TAX INCENTIVE**
- * **CRESO: HALUCENEX UPGRADE TO GROW PSILOCYBIN MUSHROOMS**
- * **ASX LIFTS CHIMERIC OPTIONS SUSPENSION**
- * **REGAL FUNDS BELOW 5% IN MICRO-X**
- * **PERENNIAL REDUCES TO 6.75% IN IMEX**
- * **CRONOS LOSES DIRECTOR KURT SCHMIDT**

MARKET REPORT

The Australian stock market edged up 0.08 percent on Monday March 28, 2022, with the ASX200 up 6.2 points to 7,412.4 points. Twelve of the Biotech Daily Top 40 stocks were up, 20 fell, six traded unchanged and two were untraded. All three Big Caps fell.

Nova Eye was the best, up 2.5 cents or 11.1 percent to 25 cents, with 3,000 shares traded. Antisense climbed eight percent; Amplia and Kazia climbed more than seven percent; Volpara was up 5.9 percent; Patrys improved four percent; Next Science, Oncosil and Pharmaxis rose more than two percent; Universal Biosensors was up 1.2 percent; with Clinuvel and Cyclopharm up by less than one percent.

Friday's 5.6 percent best, Opthea, led the falls, down eight cents or 7.05 percent to \$1.055, with 279,581 shares traded. Prescient lost 6.25 percent; Actinogen and Proteomics were down more than five percent; Emvision, Genetic Signatures, Polynovo and Starpharma fell more than four percent; Cochlear, Immutep, Impedimed and Imugene were down more than three percent; Alcidion and Orthocell shed more than two percent; Avita, CSL, Cynata, Medical Developments, Mesoblast, Nanosonics, Resmed and Telix were down one percent or more; with Pro Medicus down 0.2 percent.

CLARITY PHARMACEUTICALS

Clarity says its up-to 50-patient, phase I/II copper-64-SAR-bis-PSMA prostate cancer imaging trial has opened for recruitment in the US.

In February, Clarity said that the US Food and Drug Administration had approved the trial to investigate the safety, tolerability and efficacy of copper-64 sarcophagine-bis-prostate specific membrane antigen (SAR-bis-PSMA) with positron emission tomography (PET) for prostate cancer imaging (BD: Feb 7, 2022).

Today, the company said that the 'copper-64 SAR-bis-PSMA in biochemically recurrent prostate cancer' (Cobra) trial would investigate participants with biochemical recurrence of prostate cancer following definitive therapy.

Clarity said the study was a multi-centre, single arm, non-randomized, open-label trial with the first site the Omaha, Nebraska-based Urology Cancer Centre and GU (genito-urinary) Research Network.

Last week, the company said that the Urology Cancer Centre had begun an investigator-led, 150-patient, phase I/II trial of copper-64-SAR-bis-PSMA for prostate cancer imaging (BD: Mar 24, 2022).

Today, Clarity chair Dr Alan Taylor said that "opening the recruitment into the Cobra trial is an exciting step in our prostate cancer program as it signifies the growing appetite for novel radio-pharmaceutical treatments that can replicate the big pharma centralized manufacture model in the oncology field".

Clarity fell one cent or 1.7 percent to 58 cents.

ONCOSIL MEDICAL

Oncosil says that Germany's Federal Joint Committee has approved a "fully-funded" trial comparing its radiotherapy device with chemotherapy for pancreatic cancer.

Oncosil said that the Federal Joint Committee (G-BA) was the "highest decision-making body of the joint self-government of physicians, dentists, hospitals and health insurance funds in Germany".

The company did not disclose the number of participants of the trial but said that the study would assess its targeted radioactive isotope implanted directly into the patient's pancreatic tumors with chemotherapy, compared to chemotherapy alone for locally advanced pancreatic cancer.

Oncosil said that its device had a Conformance Europeenne (CE) mark in Europe and the UK, as well as breakthrough device designation in the US, Europe and the UK, and that a successful trial "would be expected to lead to the approval of public funding for the treatment of patients in Germany with unresectable locally advanced pancreatic cancer". The company said that it would receive additional device sales revenues for the provision of its device in the clinical trial.

In February, Oncosil said that Germany's Institute for the Hospital Remuneration System had granted its targeted radiation device 'positive status 1' classification for innovation funding (BD: Feb 3, 2022).

At that time, Oncosil said that 25 German university hospital sites applied for its radiation device to be included in the funding program.

Today, the company said that the 25 German universities who had submitted applications would be able to participate in the clinical trial.

Oncosil managing-director Nigel Lange said that "the G-BA agreeing to fully-fund a clinical trial in Germany, represents a very positive step forward in being able to better commercialize the Oncosil device in Germany".

Oncosil was up 0.1 cents or 2.8 percent to 3.7 cents with 5.1 million shares traded.

PAINCHEK

Painchek says that it has an in-principle agreement with Summerset Holdings for the roll-out of its aged-care pain assessment and monitoring application in New Zealand. Painchek said that “after a successful six-month pilot [program]”, the Wellington, New Zealand-based Summerset would roll-out the Painchek software application in all 24 of its care centres this year, with the initial 12-month contract at “standard commercial rates”. The company said the monetary value of the agreement was not material, but the arrangement was “materially significant in the international expansion of [its] business”. Painchek said that it tested its Painchek application with Summerset from early August 2021 and it was “able to demonstrate that it could remotely assist care centre personnel in responding more quickly to patients who may be in pain but were not able to verbalize it, all whilst complying with the current social distancing measures”. The company said that Summerset was New Zealand's third largest aged care provider with 1,150 beds at 24 aged care facilities. Painchek was up 0.2 cents or 5.1 percent to 4.1 cents with 1.2 million shares traded.

MICRO-X

Micro-X says it has a multi-year non-exclusive agreement with MXR Imaging to distribute its Rover digital mobile X-ray system in the US. Micro-X said that the San Diego, California-based MXR Imaging was the “largest independent provider of diagnostic imaging equipment sales, service, training and supplies in the US”. Micro-X managing-director Peter Rowland said that “we continue to build the key elements of our US sales network and are excited that the nation-wide strength of MXR Imaging’s sales capability will now take this to a new level”. MXR’s head of sales described the Rover as “lightweight, manoeuvrable ... [and] ground-breaking”. Micro-X was unchanged at 20 cents.

INOVIQ (FORMERLY BARD1 LIFE SCIENCES)

Inoviq says it has amended its defence to founders Dr Irmgard Irminger-Finger’s and Tony Walker’s statement of claim, with the proceeding listed for trial in February 2023. Last year, the then Bard1 said that founders Dr Irminger-Finger and Mr Walker had begun legal proceedings in the Supreme Court of Victoria, over the issue and conversion of performance shares (BD: Feb 24, 2021). At that time, the company said that former director and chief scientific officer Dr Irminger-Finger had resigned from the board and that her consultancy agreement was terminated (BD: Jan 17, 2021). Today, Inoviq said that it “continues to dispute the basis of the claim”. The company said that it was “continuing its review of the Bard1 autoantibody program and while that review is being undertaken no further investment in the technology is planned”. “A decision will be made about further investment at the completion of that review process and taking into account any relevant matters that are raised during the legal proceeding,” Inoviq said. Inoviq was unchanged at 86 cents.

RECCE PHARMACEUTICALS

Recce says it has received \$3,084,955 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Recce said the tax incentive related to research and development expenditure for the year to June 30, 2021.

Recce fell four cents or 4.2 percent to 92 cents.

BOTANIX PHARMACEUTICALS

Botanix says it has received \$2,754,834 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Botanix said the tax incentive related to expenditure for the year to June 30, 2021.

Botanix was unchanged at 7.8 cents with 1.4 million shares traded.

CRESO PHARMA

Creso says its subsidiary Halucenex Life Sciences has completed the upgrade of its grow rooms for the initial harvesting of its psilocybin mushrooms.

Creso said that it had installed "food-grade washable wall and ceiling panels" along with heat and humidity control systems for growing psilocybin mushrooms.

The company said that the Windsor, Nova Scotia-based Halucenex expected its first harvest of the psilocybin mushrooms within the next three months, which would be used for research and development and product development initiatives.

Creso said that it had also installed a high-performance liquid chromatography system at its Nova Scotia facility to test the active pharmaceutical ingredients in both synthetic and botanical psilocybin mushrooms.

Creso was up 0.3 cents or 5.3 percent to six cents with 7.9 million shares traded.

CHIMERIC THERAPEUTICS

The ASX says it has lifted its suspension of Chimeric's CHMO options.

Last week, Chimeric told Biotech Daily the suspension related to the timing of the recent issue of options to placement investors ahead of retail investors (BD: Mar 21, 2022).

Chimeric fell one cent or 6.7 percent to 14 cents with 2.2 million shares traded.

MICRO-X

Regal Funds Management says it has ceased its substantial share-holding in Micro-X.

The Sydney-based Regal said it sold shares between February 17 and March 23, 2022, with the single largest sale 912,811 shares for \$152,348 or 16.69 cents a share.

In February, Regal said it had reduced its substantial holding in Micro-X to 25,953,466 shares or 5.64 percent (BD: Feb 18, 2022).

IMEX HEALTH SERVICES

Perennial Value Management says it has reduced its substantial holding in Imex from 2,333,333 shares (7.86%) to 2,217,968 shares (6.75%).

The Sydney-based Perennial said that on February 22 and March 24, 2022 it sold 115,365 shares for \$101,227 or an average of 87.75 cents a share.

Imex was up three cents or 3.8 percent to 82 cents.

[CRONOS AUSTRALIA](#)

Cronos says that Kurt Thomas Schmidt has today resigned as a director and last week, retired from the Cronos Group Inc as chief executive officer and a director.

Cronos said Mr Schmidt was appointed a director in December 2021.

Cronos fell 0.5 cents or 1.7 percent to 28.5 cents.