Biotech Daily

Thursday August 4, 2022

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH EVEN: IMUGENE UP 11%; AMPLIA DOWN 13%**

*** BIOCURATE FUNDS BURNET, MONASH HIV ANTIVIRALS**

*** RADIOPHARM, LANTHEUS, NANOMAB NM-01 FOR LUNG CANCER**

*** MEDICAL DEVELOPMENTS RAISING $30m; OUTLOOK; TRADING HALT**

*** CRESO $7m PLACEMENT TO BUY SIERRA SAGE HERBS**

*** MESOBLAST REQUESTS 'PRIVATE PLACEMENT' TRADING HALT**

*** PROTEOMICS REQUESTS 'PROMARKERD US LICENCE' TRADING HALT**

*** EMYRIA: MDMA FOR FIBROSIS STUDY; US IMPORT APPROVAL**

MARKET REPORT

The Australian stock market slipped 0.01 percent on Thursday August 4, 2022 with the ASX200 down 1.0 points to 6,974.9 points. Fifteen of the Biotech Daily Top 40 stocks were up,14 fell, seven traded unchanged and four were untraded.

Imugene was the best, up 2.5 cents or 10.9 percent to 25.5 cents, with 38.3 million shares traded.

Nova Eye and Polynovo climbed five percent or more; Atomo and Telix improved more than four percent; Alcidion, Immutep and Prescient were up three percent or more; Pro Medicus rose 2.8 percent; Clinuvel, Cochlear, Emvision, Nanosonics, Oncosil and Volpara were up one percent or more; with Cyclopharm up by 0.35 percent.

Amplia led the falls, down 1.5 cents or 13.0 percent to 10 cents, with 143,463 shares traded.

Neuren, Paradigm and Pharmaxis fell five percent or more; Kazia lost 4.1 percent; Antisense, Micro-X and Patrys were down more than three percent; both Impedimed and Orthocell shed 2.35 percent; Actinogen was down 1.45 percent; with Avita, CSL, Opthea, Resmed and Starpharma down by less than one percent.

BURNET INSTITUTE, MONASH UNIVERSITY, BIOCURATE

The Burnet Institute says with Monash University its funding from Biocurate for a proof-of-concept study of a new HIV target and potential antiviral candidates.
The Burnet Institute said the undisclosed funding from Biocurate would help it and Monash validate the target and further progress the development of drug candidates.
The Institute said the team developing the drug candidates would be jointly led by its head of life sciences, Prof Gilda Tachedjian, and Monash Institute of Pharmaceutical Sciences (MIPS) medicinal chemist Dr David Chalmers, combining Burnet's HIV virology and antivirals experience with Monash's fragment-based drug design methodology.
The Burnet said that by targeting HIV resistance to existing drugs, "new therapeutics may provide a life-saving option".
The Institute said that HIV was a public health threat, with an estimated 37.7 million people living with HIV in 2020, 1.5 million new HIV infections, and 680,000 people died from AIDS-related illnesses in 2020.
The Burnet's head of life sciences Prof Tachedjian said she was "thrilled that with Biocurate's support we have the opportunity to validate our promising early-stage compounds to advance the development of a new HIV drug class that addresses the unmet need of heavily treatment experienced individuals who are unable to tolerate and/or respond to current antiretroviral regimens".
Monash's Dr Chalmers said the team would "target a protein in the HIV replication cycle that will stop the virus from reproducing".

RADIOPHARM

Radiopharm says it has licenced the programmed death ligand-1 (PD-L1) NM-01 from Nanomab and will develop it with Lantheus for non-small cell lung cancer.
Radiopharm said the seven-year agreement with the North Billerica, Massachusetts-based with Lantheus covered its planned phase I trial of PD-L1 in non-small cell lung cancer.
The company said it had a licencing deal with Shanghai's Nanomab to acquire imaging rights to NM-01 in China, and worldwide rights to any therapeutic application of the nanobody, and as part of a broader collaboration with Nanomab the NM-01 liccence was at no cost to Radiopharm.
Radiopharm said that Lantheus held the exclusive imaging rights to NM-01, apart from China, and recently began a phase II trial of NM-01 to evaluate PD-L1 expression in non-small cell lung cancer patients.
The company said that Lantheus would provide a diagnostic product candidate of NM-01 for therapeutic trials, to assess PD-L1 expression in patient selection.
Radiopharm said that it would begin an Australian, phase I trial of patients with PD-L1 and non-small cell lung cancer, with it and Lantheus agreeing to cross-reference data to accelerate development plans for PD-L1 assets, including the development and regulatory process with US Food and Drug Administration and other regulators.
Radiopharm managing-director Riccardo Canevari the company was "excited to have entered a strategically important relationship with Lantheus",
"We look forward to seeing the results of the phase II PD-L1 imaging trial," Mr Canevari said.
Lantheus chief business officer Etienne Montagut said that "NM-01's unique potential to evaluate patients before, during, or after treatment with checkpoint inhibitors, will assist Radiopharm in the optimization of the development of its immuno-oncology therapy".
Radiopharm was unchanged at 22 cents.

MEDICAL DEVELOPMENTS INTERNATIONAL

Medical Developments says it expects to raise $30 million in an underwritten $15 million placement and a $15 million one-for-9.5 rights offer at $2.00 a share.
Medical Developments said the price was a 16.4 percent discount to the 10-day volume-weighted average price to August 3, 2022, and that one option exercisable at $2.80 by September 30, 2024, would attach to every 2.5 shares acquired under the capital raising.
The company said it intended to use the funds for business expansion, European growth strategy and investment in growth strategy".
Medical Developments said the institutional rights would begin on August 4, the retail rights record date would be August 8, the offer would open on August 11, and close on August 25, 2022.
In an outlook, the company said revenue for the year to June 30, 2022 was expected to be up 37 percent to 22.4 million, with underlying loss before interest and taxes $15.9 million.
Medical Developments said it had $20.4 million in cash.
Separately, the company requested a trading halt "pending an announcement in relation to a proposed capital raising."
Trading will resume on August 8, 2022, or on an earlier announcement.
Medical Developments last traded at $2.40.

CRESO PHARMA

Creso says it has firm commitments for a $7 million placement at four cents a share to fund its acquisition of the Lyons, Colorado-based Sierra Sage Herbs.
Creso said the placement was 'cornerstoned' by a $1,740,000 commitment from directors including former chair Adam Blumenthal ($1,440,000), managing-director William Lay ($100,000) and Bruce Linton ($200,000).
The company said the placement price was an 18.37 percent discount to its closing price of 4.9 cents on July 26, 2022, and subject to shareholder approval, investors would receive one option for every share acquired, exercisable at eight cents within four years.
Creso said Sydney's Everblu Capital, whose chair is Mr Blumenthal, would act as lead manager, with the Perth-based CPS Capital acting as co-manager.
The company said that as consideration for its work as lead manager, Everblu would earn a six percent cash fee or $420,000 assuming a raise of $7 million and, subject to shareholder approval, up to 175,000,000 options, equating to one option for every option issued under the placement, exercisable at eight cents within four years.
Creso fell 0.6 cents or 12.2 percent to 4.3 cents with 12.4 million shares traded.

MESOBLAST

Mesoblast has requested a trading halt pending an announcement "in relation to a proposed private placement."
Trading will resume on August 8, 2022, or on an earlier announcement.
Mesoblast last traded at 93 cents.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics has requested a trading halt pending an "announcement regarding licencing of the Promarkerd test in the US".
Trading will resume on August 8, 2022, or on an earlier announcement.
Proteomics last traded at 89 cents.

EMYRIA

Emyria says it will begin in-vitro pre-clinical studies with the University of Western Australia to evaluate potential anti-fibrotic effects of its MDMA-analogues.

Emyria said that a team at the University of Western Australia led by Prof Matt Piggott had developed and screened more than 125 analogs of 3,4-Methylene-dioxy-meth-amphetamine (MDMA or ecstasy), with “three potential therapeutic areas”, including major mental health disorders, neurological disorders and non-neurological disorders “where selective activity at peripheral (non-brain) targets are of interest”.

The company said the first pre-clinical program to be conducted by the University’s Institute of Respiratory Health would evaluate compounds for their ability to inhibit “fibroblast to myofibroblast” differentiation and collagen deposition in normal human lung fibroblast cell lines, and screen out compounds posing a risk of inducing fibrosis.

Emyria said initial results of the study were expected within two months of the start and the project would be funded by payments already provided to the University.

The company said it had approval from the US Drug Enforcement Agency to import a set of five high-priority MDMA-analogues into the US, to allow for engagement with US-based research bodies.

Emyria fell 0.5 cents or 2.3 percent to 21 cents.