



Biotech Daily

Thursday November 17, 2022

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: UNIVERSAL BIO UP 11%; RESONANCE DOWN 7%**
- * **BIONOMICS TO RAISE \$7.4m ON NASDAQ**
- * **ADHERIUM \$1m SHARE PLAN**
- * **NUHEARA WINS ISO 13485 CERTIFICATION**
- * **BIOTRON 32% REMUNERATION REPORT 2nd STRIKE; BOARD SPILL FAILS**
- * **ANTEO AGM 27% OPPOSE DIRECTORS' OPTIONS**
- * **PATRY'S AGM 18% OPPOSE TAKEOVER PROVISIONS**
- * **EXOPHARM, SARTORIUS WORK ON SCALE EXOSOME MANUFACTURING**
- * **INCANNEX IHL-42X P-K STUDY**
- * **NEUROTECH: TGA CLEARS NTI164 MARIJUANA FOR AUTISM TRIAL**
- * **BOAZ WACHTEL REPLACES CRESO CHAIR JAMES ELLINGFORD**
- * **PERENNIAL REDUCES TO 11% OF MICRO-X**

MARKET REPORT

The Australian stock market was up 0.19 percent on Thursday November 17, with the ASX200 up 13.5 points to 7,135.7 points. Sixteen of the Biotech Daily Top 40 stocks were up, 14 fell and 10 traded unchanged. All three Big Caps were up.

Universal Biosensors was the best, up 2.5 cents or 10.6 percent to 26 cents, with 637,158 shares traded. Cyclopharm climbed 8.5 percent; Orthocell and Uscom were up more than five percent; Actinogen improved 4.35 percent; Starpharma was up 3.6 percent; Compumedics, Kazia, Nanosonics, Neuren and Pro Medicus rose more than two percent; CSL, Impedimed, Medical Developments, Resmed, Telix and Volpara were up more than one percent; with Cochlear and Genetic Signatures up by less than one percent.

Resonance led the falls, down 0.5 cents or 7.1 percent to 6.5 cents, with 2,000 shares traded. Both Avita and Nova Eye lost 6.7 percent; Next Science fell 4.7 percent; Mesoblast, Micro-X and Prescient were down more than three percent; Antisense, Emvision and Paradigm shed two percent or more; Alcidion, Clinuvel and Opthea were down one percent or more; with Polynovo down by 0.9 percent.

BIONOMICS

Bionomics says it expects to raise \$US5 million (\$A7.4 million) on the Nasdaq in an underwritten offer at \$US7.80 (\$A11.59) per American depositary share (ADS).

Earlier this week, Bionomics said it would offer 600,000 American depositary shares (ADS) at \$US8.65 (\$A12.92) a share to raise up to \$US5,190,000 (\$A7,744,000) for the development of BNC210 for depression, post-traumatic stress disorder and associated trials and working capital (BD: Nov 15, 2022).

Today, the company said the offer price was equivalent to 6.4 cents per Australia share and was a 1.63 percent discount to the 15-day volume-weighted average price to November 16, 2022.

Bionomics said the underwriters had the option to purchase an additional 96,153 ADSs within 30 days of the offer closing date at the public offer price.

Bionomics said that Aegis Group and Berenberg were joint-book running managers for the offer.

Bionomics was up 0.2 cents or 2.9 percent to seven cents.

ADHERIUM

Adherium says it hopes to raise "a maximum of approximately \$1 million" through a share purchase plan for retail investors at 0.5 cents a share.

In September, Adherium said it had "commitments" for \$13.5 million in a placement at 0.5 cents a share and share purchase plan at the same price, subject to shareholder approval (BD: Sep 16, 2022).

At that time, the company said the funds would be used for product development, business and marketing development, research and development, general administration and working capital.

Today, Adherium said that shareholders at the record date on November 16, 2021, would be eligible to buy up to \$20,000 in new shares in the plan.

The company said that every two shares bought in the offer would come with one attaching option, exercisable at one cent each by March 31, 2024.

Adherium said that share purchase plan would open on November 21 and close on December 5, 2022.

Adherium was untraded at 0.4 cents.

NUHEARA

Nuheara says it has ISO 13485:2016 medical device certification for the "design and development, production, distribution of wireless air conduction hearing aids".

Nuheara said the International Organisation for Standardization certification through its accredited body the Munich, Germany-based TÜV SÜD was a "major milestone" in the context of its recent approval from the US Food and Drug Administration for its HP Hearing Pro over-the-counter hearing aid.

Nuheara managing-director Justin Miller said the certification was "another major milestone for Nuheara on the path of rolling out our US market medical device growth strategy".

"Receiving this international accreditation is in no small part due to the excellent systems and experience developed by Nuheara's quality team over the past eight years since the company's establishment," Mr Miller said.

Nuheara fell half a cent or two percent to 24.5 cents.

BIOTRON

Biotron says its annual general meeting delivered a 32.27 percent second strike against its remuneration report, but the ensuing board spill resolution failed.

Biotron said 42,038,398 votes (32.27%) opposed the remuneration report, with 88,223,871 (67.73%) votes in favor.

The company said that the consequent condition spill resolution failed with 43,863,097 votes (33.79%) in favor and 85,962,520 votes (66.21%) against.

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 if passed the directors must stand for re-election.

Following the "second strike" the strikes are reset to zero.

Biotron said the re-election of director Rob Thomas faced 19.00 percent opposition, with director Prof Stephen Locarnini re-elected overwhelmingly.

According to its most recent filing, Biotron had 701,932,713 shares on offer, meaning that the 43,863,097 votes in favor of the board spill amounted to 6.25 percent of the company, sufficient to requisition extraordinary general meetings.

Biotron was up half a cent or 16.1 percent to 3.6 cents with 2.3 million shares traded.

ANTEO TECHNOLOGIES

Anteo says its annual general meeting voted more than 27 percent opposition to the issue of 3,500,000 options each to two directors, and more than 19 percent to their re-election.

Anteo said that 206,473,939 (27.75%) opposed the issue of the options to Christopher Parker with 537,566,828 votes (72.25%), with 198,662,208 votes (27.38%) against the grant of the options to Dr Geoff Cumming and 526,798,658 votes (72.62%) in favor.

The company said the re-election of Dr Cumming and Mr Parker faced 20.66 percent and 19.65 percent opposition, respectively.

Anteo said resolutions to grant options to chief executive officer David Radford and directors Glenda McLaughlin, Dr Katherine Woodthorpe and Ewen Crouch, as well as the approval of a 10 percent placement facility, all passed more easily.

The company said its remuneration report was opposed by 9.26 percent of votes.

According to its most recent filing, Anteo had 1,987,946,230 shares on offer, meaning the 206,473,939 votes against Mr Parker's options amounted to 10.4 percent of the company, sufficient to requisition extraordinary general meetings.

Anteo was up 0.2 cents or 4.3 percent to 4.9 cents with 2.5 million shares traded.

PATRYS

Patrys says its annual general meeting passed all resolution but with 17.7 percent opposition to the renewal of its constitution's proportional takeover provisions.

Patrys said 124,753,540 votes (17.7%) opposed the renewal of the provision, with 579,933,598 votes (82.30%) in favor.

The company said that all other resolutions, including the adoption of the remuneration report, the election of directors Dr Stefan Ross and Pamela Klein, and the approval of a 10 percent placement facility all passed overwhelmingly.

According to its most recent filing, Patrys had 2,056,999,757 shares on offer, meaning that the 124,753,540 votes opposing the renewal of takeover provisions amounted to 6.06 percent of the company, sufficient to requisition extraordinary general meetings.

Patrys was unchanged at 1.9 cents with 1.6 million shares traded.

EXOPHARM

Exopharm says it and the Ajdovščina, Slovenia-based Sartorius BIA Separations will collaborate on its Leap large-scale manufacturing of its exosome technology.

Exopharm said that under the material transfer and collaboration agreement, the two companies would test the addition of ligand-based exosome affinity purification (Leap) chemistry to BIA's convective interaction media [CIM] monolith chromatography method, with the expectation "that the addition of Leap ligands to the CIM will improve specificity and purity of the purified exosome product".

The company said it expected to have the results from this testing program early in 2023, after which plans could be made for commercialization.

Exopharm was up one cent or 12.2 percent to 9.2 cents.

INCANNEX HEALTH

Incannex says it will conduct a 116-participant pharmaco-kinetic and tolerability trial of IHL-42X for obstructive sleep apnoea at Adelaide's Cmax Clinical Research.

Incannex said each participant would complete four single doses of its combination acetazolamide and tetrahydrocannabinol (THC) based IHL-42X, under both fasted and fed conditions, with blood samples being collected over the ensuing 48 hours.

The company said the study results would be part of its US Food and Drug Administration investigational new drug application, expected to be filed by April 2023.

Incannex was unchanged at 26.5 cents with 4.1 million shares traded.

NEUROTECH INTERNATIONAL

Neurotech says the Australian Therapeutic Goods Administration has cleared its phase II/III trial of marijuana-based NTI164 for paediatric autism spectrum disorder.

Neurotech said the 54-patient, 18-week phase II/III clinical trial, which would take place at Melbourne's Monash Medical Centre to evaluate the efficacy and safety of NTI164 versus placebo, with the primary endpoint being clinical global impression-severity.

Neurotech said it expected to complete recruitment by July 2023.

Neurotech was up 0.1 cents or 1.3 percent to 7.9 cents.

CRESO PHARMA

Creso says director Boaz Wachtel will replace chair James Ellingford, effective today.

Creso said Mr Wachtel was the co-founder of Phytotech Medical, co-founder of the International Medical Cannabis Patient Coalition and chair of Roots Sustainable Agricultural Technologies, of when Mr Ellingford was a director.

The company said Mr Wachtel held a Master of Arts from the University of Maryland.

Last year, the Australian Securities and Investments Commission (ASIC) told Ag & Vet Weekly that it had raided the offices of Everblu Capital, an investor in Creso and Roots Sustainable and other companies, including the delisted Esense (BD: Nov 16,17, 2021).

The chair of Everblu, Adam Blumenthal was at that time the chair of Creso and Roots. A spokesperson for ASIC told Ag & Vet Weekly that the Australian Federal Police exercised warrants on behalf of the Commission in relation to "certain market activities, among other things" and at the time of publication no one had been charged.

Later that month, Creso said that chair Adam Blumenthal had stood aside and James Ellingford was appointed interim chair (BD: Nov 25, 2021).

Creso fell 0.2 cents or 8.7 percent to 2.1 cents with 29.05 million shares traded.

[MICRO-X](#)

Perennial Value Management says it has reduced its substantial holding in Micro-X from 67,472,215 shares (14.66%) to 54,653,635 shares (11.25%).

The Sydney-based Perennial said that between November 25, 2021, and November 16, 2022, it bought and sold shares in Micro-X, with the largest single sale 7,038,820 shares for \$913,034, or 13 cents a share.

Micro-X fell half a cent or 3.85 percent to 12.5 cents.