



Biotech Daily

Thursday October 27, 2022

Daily news on ASX-listed biotechnology companies

- * ASX, BIOTECH UP: ACTINOGEN UP 8%; MICRO-X DOWN 4%
- * PROFS WILTON, FLETCHER, TELIX, FUSETEC WIN AUSBIOTECH, J&J GONGS
- * MTP CONNECT, MEDICAL ALLEY COMBINE FOR MEDICAL TECHNOLOGY
- * VOLPARA H1 RECEIPTS UP 29% TO \$15.6m
- * PSYLO RAISES \$5m FOR PSYCHEDELIC THERAPIES
- * ARTRYA: BSI BACKS SALIX FOR CE MARK APPROVAL
- * BIOTRON \$4.2m RIGHTS OFFER
- * CLARITY COPPER-64 PROSTATE CANCER TRIAL '50% RECRUITED'
- * LBT AGM FACES 19.5% OPPOSITION
- * ADALTA RECEIVES \$495k OVERSEAS FEDERAL R&D TAX INCENTIVE
- * ACRUX RECEIVES \$362k OVERSEAS FEDERAL R&D TAX INCENTIVE
- * EXOPHARM RECEIVES \$4.1m FEDERAL R&D TAX INCENTIVE
- * BOTANIX REQUESTS 'CAPITAL RAISING' TRADING HALT
- * EMYRIA REQUESTS 'CAPITAL RAISING' TRADING HALT
- * NEUROTECH TAKES 'CAPITAL RAISING' HALT TO SUSPENSION
- * CANADA PATENT FOR INVIQ BARD1 ANTIBODY TEST
- * PLATINUM TAKES 5% OF PHARMAXIS
- * THORNEY, TIGA TAKE 7.35% OF MICROBA
- * COMPUMEDICS APPOINTS BOURSE COMMS ROD NORTH DIRECTOR
- * RHYTHM APPOINTS ELENA DEAK CCO; PAUL SMITH CFO, CO-CO SEC
- * NYRADA INCREASES CEO JAMES BONNAR PAY 10% TO \$331k

MARKET REPORT

The Australian stock market was up 0.5 percent on Thursday October 27, 2022, with the ASX200 up 34.2 points to 6,845.1 points. Twenty-four of the Biotech Daily Top 40 were up, seven fell, seven traded unchanged and two were untraded. All three Big Caps rose.

Actinogen was the best, up one cent or 8.3 percent to 13 cents, with 6.7 million shares traded. Impedimed improved 7.5 percent; Kazia climbed 6.7 percent; Amplia, Genetic Signatures, Imugene and Polynovo were up five percent or more; Alcidion, Immutep, Paradigm and Resonance rose more than three percent; Next Science, Opthea and Proteomics improved more than two percent; Avita, Clinuvel, Medical Developments, Nanosonics, Neuren, Oncosil, Starpharma and Universal Biosensors were up more than one percent; with Cochlear, CSL, Pro Medicus, Resmed and Volpara up by less than one percent.

Micro-X led the falls, down 0.5 cents or 3.6 percent to 13.5 cents, with 1.1 million shares traded. Antisense and Prescient lost more than three percent; Dimerix, Emvision and Telix shed more than two percent; with Cyclopharm down by less than one percent.

AUSBIOTECH, JOHNSON & JOHNSON

Ausbiotech says Prof Steve Wilton, Prof Sue Fletcher, Telix and Fusetec have won this year's Johnson & Johnson Innovation Industry Excellence Awards.

Ausbiotech said that the Industry Leadership Award was jointly awarded to Perth-based researchers Prof Steve Wilton and Prof Sue Fletcher.

The industry organization said that Telix won the Company of the Year award with Fusetec taking the Emerging Company of the Year award.

Ausbiotech said that mining magnate Dr Andrew 'Twiggy' Forrest and Nicola Forrest were awarded the Life Sciences Legacy Award "in recognition of their generous and active support of medical research and Australian life science innovation".

The organization said Prof Wilton was the director of Murdoch University's Centre for Molecular Medicine and Innovative Therapeutics, foundation chair in Molecular Therapies and the director of the Perron Institute for Neurological and Translational Science.

Ausbiotech said that Prof Fletcher was Murdoch University's principal research fellow at the Centre for Molecular Medicine and Innovative Therapeutics and was also PYC Therapeutics' the chief scientific officer.

The organization said that Prof Wilton and Prof Fletcher collaborative research "resulted in the development of three [US Food and Drug Administration]-approved 'exon-skipping' medicines that overcome specific genetic mutations that cause Duchenne muscular dystrophy".

Ausbiotech said that Melbourne's Telix Pharmaceuticals has taken its lead product Illuccix for the detection and staging of prostate cancer, from academic proof-of-concept to FDA, TGA and Health Canada "in the space of three short years".

The organization said that Fusetec had developed "anatomically accurate bone, skin and muscle ... used during surgical training and reducing the need for medical students, residents and surgeons to practice on real patients or extremely expensive cadavers".

Ausbiotech said that Dr and Ms Forrest had shown "a deep commitment to finding ethical and sustainable solutions to a range of global issues as diverse as childhood cancer, ending modern slavery, and ocean conservation ... [and had] invested more than \$2.6 billion since 2001 through the Minderoo Foundation which they co-chair".

MTP CONNECT

MTP Connect says it has an agreement with the Golden Valley, Minnesota-based Medical Alley Association to support medical technology companies.

MTP Connect said that a memorandum of understanding was signed with the Medical Alley Association at the Med Tech Conference in Boston.

The Federally-funded industry organization said that the two organizations would “work together on activities such as providing introductions and in-market support in their respective jurisdictions, exchanging information on key issues and trends, supporting inbound and outbound missions, and the delivery of joint events and projects”.

MTP Connect chief executive officer Stuart Dignam said that Minnesota was “one of the biggest [medical technology] clusters in the world”.

“Medical Alley is deeply connected to Minnesota’s health industry, and we are looking forward to opening further connections between the exciting innovations in our great countries and continuing our close and fruitful relationship,” Mr Dignam said.

VOLPARA HEALTH TECHNOLOGIES

Volpara says receipts for the six months to September 30, 2022 are up 28.7 percent to \$NZ17,425,000 (\$A15,690,000).

Volpara said that receipts for the three months to September 30, 2022 from its breast density and mammography monitoring software were up 23.1 percent to \$NZ8,752,000, compared to the previous corresponding quarter.

The company said it had a cash burn for the three months of \$NZ3,171,000 with cash and cash equivalents of \$NZ11,619,000, or 6.8 quarters of funding, compared to \$NZ25,030,000 at September 30, 2021.

Volpara was up half a cent or 0.7 percent to 68 cents.

PSYLO BIO

Psylo says it has raised \$5 million in a seed capital raising round for the development of “medications inspired by psychedelics found in nature”.

Psylo said it received investment from the Commonwealth Scientific and Industrial Research Organisation-founded venture capital fund Main Sequence, as well as Lionheart Ventures, Negev Capital, Empath Ventures, Camed Capital.

The company said it would use the funds raised to invest in further research and development at a laboratory based at the University of New South Wales, as part of the University of New South Wales Founders Synbio10x accelerator program, with clinical candidate selection “expected in 2023”.

Psylo said its chief executive officer Josh Ismin and chief scientific officer, Dr Sam Banister, founded the company in 2021 to explore psychedelic-based medical treatments.

Psylo said that it was “taking inspiration from naturally-occurring psychedelics like psilocybin, [it was] using artificial intelligence to develop a pipeline of drug candidates that can positively impact mental health disorders in a controlled setting”.

Mr Ismin said the scientific community had “long known that natural psychedelics can have a positive impact on a range of mental illnesses, but we have lost nearly half a century of progress and peer-reviewed research”.

“Taking inspiration from some of the fundamental compounds found in substances like psilocybin, with computational chemistry, will give us an entirely novel pathway to new treatments for some of the most intractable health disorders facing humanity,” he said.

Psylo is a private company.

BIOTRON

Biotron says it hopes to raise \$4.2 million in a one-for-five rights issue at three cents a share, a 37 percent discount to its 30-day volume-weighted average price of 4.7 cents. Biotron said that for every two shares bought in the offer investors would receive one option, exercisable at six cents within two years of issue.

Biotron said the funds would be used for a Covid-19 trial, non-clinical assays for its two phase II human immunovirus-1 (HIV-1) trials, to advance its hepatitis B program, for commercialization and working capital.

The company said the record date for the rights issue was November 1, with the offer opening on November 4, and closing November 18, 2022.

Biotron said that offer was underwritten to \$2 million by lead manager, the Perth-based Mahe Capital Pty Ltd.

Biotron fell one cent or 22.2 percent to 3.5 cents with 10.7 million shares traded.

ARTRYA

Artrya says the British Standards Institute has recommended Conformité Européenne (CE) mark for the Salix coronary anatomy system for coronary plaque identification.

Artrya said the BSI was its European notified body and following the issue of the CE mark it would be able to market its Salix V2.0 software in 28 Europe Economic Area member countries.

Artrya managing-director John Barrington said the BSI approval was “an important moment for the company”.

“We are pleased to receive this significant regulatory approval for what is a substantial future market opportunity,” Mr Barrington said.

Mr Barrington told Biotech Daily that the Salix system used artificial intelligence with coronary computed tomography angiography (CCTA) for the early detection of dangerous arterial plaque.

The company said it was continuing to progress its UK regulatory process.

Artrya said that Salix was listed on the Australian Register of Therapeutic Goods and had New Zealand Medsafe registration, with an Australian commercial release planned by July 2023.

Artrya was up one cent or 1.4 percent to 71 cents.

CLARITY PHARMACEUTICALS

Clarity says it has recruited 25 of up-to 50 patients in its ‘Cobra’ phase I/II trial of copper-64-SAR-bis-PSMA for prostate cancer imaging trial.

In March, Clarity said the multi-centre, single arm, non-randomized, open-label trial had opened for recruitment in the US (BD: Mar 28, 2022).

Today, principal investigator Dr Neal Shore said that “the growing amount of data from Clarity’s three clinical trials with the copper-64-SAR-bis-PSMA product, namely, Cobra, Propeller, and Secure trials, all indicate high uptake of the diagnostic agent by prostate cancer cells.”

“This is especially important for patients with suspected prostate cancer recurrence where SAR-bis-PSMA shows promise of improving prostate cancer detection,” Dr Shore said.

Clarity was up four cents or 6.6 percent to 65 cents.

LBT INNOVATIONS

LBT says 17,600,622 votes (19.46%) at its annual general meeting opposed the approval of shares to director Joanne Moss, with 72,827,510 votes (80.54%) in favor.

LBT said that resolutions to re-elect and approve shares for director Simon Arkell, as well as to amend the constitution, faced more than 18.2 percent opposition.

LBT said the remuneration report, the issue of shares to director Brenton Barnes and director Damian Lismore, and the approval of a 10 percent placement facility were opposed by more than 10 percent of the votes at the meeting.

The company said that resolutions to ratify the issue of shares to Hettich GmbH and issue shares to director Brian O'Dwyer passed by wider margins.

According to its most recent filing, LBT had 321,999,598 shares on issue, meaning that the votes against Ms Moss's shares amounted to 5.5 percent of the company, sufficient to requisition extraordinary general meetings.

LBT was untraded at 6.2 cents.

ADALTA

Adalta says it has received \$495,454 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Adalta said the rebate related to an overseas finding claim for research and development expenditure for the year to June 30, 2022.

The company said it had received a total of \$2,077,927.

Adalta was unchanged at 5.1 cents.

ACRUX

Acrux says it has received \$362,197 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Acrux said the rebate related to an overseas finding claim by a subsidiary company for research and development expenditure for the year to June 30, 2022.

The company said it had received a total of \$3,639,037, "with one smaller overseas finding claim still under assessment".

Acrux was untraded at 8.2 cents.

EXOPHARM

Exopharm says it has received \$ 4,063,408 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Exopharm said the rebate related to research and development expenditure for the year to June 30, 2022.

The company said it would use the rebate to repay the Radium Capital research and development loan of about \$3,211,907, plus associated fees and interest.

Exopharm was unchanged at 10.5 cents.

BOTANIX PHARMACEUTICALS

Biotron has requested a trading halt pending an announcement in "relation to a proposed capital raising".

Trading will resume on October 31, 2022, or on an earlier announcement.

Botanix last traded at 6.3 cents.

EMYRIA

Emyria has requested a trading halt pending “an announcement in regard to a potential capital raising”.

Trading will resume on October 31, 2022, or on an earlier announcement.

Emyria last traded at 21 cents.

NEUROTECH INTERNATIONAL

Neurotech has requested a suspension trading “pending an announcement regarding a capital raising”.

On Tuesday Neurotech requested a trading halt for the release of 20-week data from its marijuana NTI164 for autism trial and a capital raising (BD: 25, 26, 2022).

Today, the company said trading would resume on October 31, 2022 or on an earlier announcement.

Neurotech last traded at 13 cents.

INOVIQ

Inoviq says the Canada Intellectual Property Office has granted a patent protecting its Bard1 antibody test.

Inoviq said the patent, titled ‘Lung Cancer Diagnosis’, would protect its intellectual property until November 5, 2034.

The company said that the patent claims were “directed towards methods for detecting antibodies to Bard1 peptides, methods for diagnosing lung cancer and kits for lung cancer diagnosis”.

Inoviq was unchanged at 55 cents.

PHARMAXIS

Platinum Investment Management says it has become a substantial shareholder in Pharmaxis with 31,949,941 shares (5.06%).

The Sydney-based Platinum said that on October 10, 2022, it bought 31,949,941 shares for \$1,916,996, or 6.0 cents a share.

Pharmaxis was unchanged at 6.3 cents.

MICROBA LIFE SCIENCES

Thorney and Tiga say they have increased their substantial holding in Microba from 16,674,160 shares (6.08%) to 20,157,931 shares (7.35%).

The Melbourne-based Thorney and Tiga said that between October 11 and October 24, they bought 3,483,771 shares for \$494,985, or 14.2 cents a share.

Microba was up one cent or 6.1 percent to 17.5 cents.

COMPUMEDICS

Compumedics says it has appointed Bourse Communications founder and managing-director Rod North as a non-executive director, effective immediately.

Compumedics said Mr North had 17 years’ experience in share broking, investment and funds management, investor relations, media and public relations with ASX companies.

Compumedics was unchanged at 22.5 cents.

[RHYTHM BIOSCIENCES](#)

Rhythm says it has appointed Elena Deak chief commercial officer and Paul Smith chief financial officer and joint-company secretary.

Rhythm said Ms Deak was most recently CSL Vifor Pharma Australia's senior product manager and nephrology lead.

The company said Ms Deak held a Bachelor of Science from Monash University

Rhythm said that Mr Smith was recently Oped Australia's chief financial officer and held a Bachelor of Business from Monash University.

Rhythm was up 9.5 cents or 8.4 percent to \$1.22.

[NYRADA](#)

Nyrada says it will increase chief executive officer James Bonnar's remuneration by 10 percent from \$301,125 to \$331,238, inclusive of superannuation.

Nyrada chair John Moore said Mr Bonnar's performance in the 12 months to June 30, 2022 "in overseeing the company's drug development programs during a globally challenging economic period, while maintaining strict discipline in expenditure has been exceptional".

"The board and I are pleased to see the achievements delivered through James' leadership this year and look forward to him continuing to drive the company's progress over the coming financial year and beyond," Mr Moore said.

Nyrada fell one cent or 6.1 percent to 15.5 cents.