



# Biotech Daily

Thursday November 24, 2022

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: EMVISION UP 15%; RESONANCE DOWN 7%**
- \* **IONOPTICKS AURORA FRONTIER TO “REVOLUTIONIZE” PROTEOMICS**
- \* **PACIFIC EDGE H1 REVENUE UP 62% TO \$8.1m, LOSS UP 18% TO \$9.8m**
- \* **BIOTRON RIGHTS RAISE \$4.2m, PLACEMENT FOR \$1.8m MORE**
- \* **LIVING CELL ENDS OPTICELLAI DEVELOPMENT DEAL**
- \* **MESOBLAST AGM UP-TO 24% OPPOSE 4.9m DIRECTORS OPTIONS**
- \* **PAINCHEK AGM 13.5% OPPOSE \$1m PERFORMANCE RIGHTS**

## MARKET REPORT

The Australian stock market was up 0.14 percent on Thursday November 24, 2022, with the ASX200 up 10.0 points to 7,241.8 points.

Twelve of the Biotech Daily Top 40 stocks were up, 18 fell, nine traded unchanged and one was untraded.

Yesterday's 23 cent and 11.2 percent worst, Emvision, was today's best, up 27 cents or 14.8 percent to \$2.09, with 12,354 shares traded.

Genetic Signatures climbed seven percent; Patrys improved five percent; Dimerix and Nova Eye were up more than three percent; Mesoblast and Universal Biosensors rose more than two percent; Cochlear, Immutep, Opthea and Volpara were up more than one percent; with CSL, Cyclopharm and Pro Medicus up by less than one percent.

Resonance Health led the falls, down 0.5 cents or 7.25 percent to 6.4 cents, with 100,000 shares traded.

Next Science and Prescient lost more than six percent; Paradigm and Proteomics were down more than five percent; Actinogen, Antisense, Avita and Starpharma fell more than four percent; Kazia was down 3.1 percent; Compumedics and Cynata shed more than two percent; Medical Developments, Neuren, Orthocell, Resmed and Telix were down more than one percent; with Clinuvel and Nanosonics down by less than one percent.

## [IONOPTICKS PTY LTD](#)

Ionopticks says its Aurora Frontier chromatography system will “revolutionize the field of proteomics, a field that has been acknowledged as the future of medical research”. Ionopticks said that it developed, manufactured and distributed advanced proteomics tools for use in disease research.

The company said that its founders Prof Andrew Webb and Dr Jarrod Sandow worked together at Melbourne’s Walter and Eliza Hall Institute of Medical Research before using their proteomics research to found Ionopticks as a private company.

Prof Andrew Webb told Biotech Daily that genomics was the study of genes whereas proteomics was the study of the proteins within genes which have functions and respond to their environments.

“This greater understanding provided by proteomics gives deeper insight that could be used for medical advances,” Prof Webb said.

Prof Webb said that mass spectrometers were used to analyze the proteins from samples such as saliva, blood and spinal fluid.

He said Ionoptick’s Aurora Frontier was a 60cm nanoflow ultra-high performance liquid chromatography (UHPLC) packed emitter column “which separates the proteins within the column which allows the mass spectrometer to detect proteins with greater data and definition”.

“It can be used across disciplines, including for cancer biology, infectious disease or Alzheimer’s disease,” Prof Webb said.

“The Aurora Frontier identifies more proteins from a single sample than any other column, which tells researchers how the proteins react within disease cells and what it means for those diseases,” Prof Webb said.

In a media release, Ionopticks said the Aurora Frontier achieved more than 10,000 proteins per sample, 25 percent more than the next highest performing commercially available column for single species samples and the “near-full proteome coverage, a depth previously considered unattainable, unlocks the potential for ground-breaking scientific discoveries in human health”.

Prof Webb said that proteomics had been acknowledged “as the future of medical research by the scientific community”.

“We’ve entered the post-genomic era and the scientific community is digging deeper into areas where genomics has reached its limits,” Prof Webb said.

“Proteomics is the final frontier in allowing us to understand biology to a level that enables us to fully understand and manipulate disease,” Prof Webb said.

“Frontier allows researchers to get as much as possible from their samples, which are often precious and very labor-intensive to generate,” Prof Webb said.

“Having a deeper understanding of the proteome will help with understanding disease, defining opportunities for early diagnosis in addition to increasing our capacity to identify targets and monitor outcomes for the benefit of therapy intervention,” Prof Webb said.

Ionopticks said that capabilities in mass spectrometry had “improved significantly over the last decade, however, its true potential is only realized when paired with the best possible chromatographic column”.

Ionopticks head of product development Dr Sandow said that the company developed Aurora Frontier “to enhance the world of proteome analysis with greater precision than ever before, significantly amplifying possibilities for scientific discoveries”.

“The Aurora Frontier gives the opportunity to understand the proteome at greater depths than mass spectrometry has ever achieved before, opening up possibilities of discoveries that could not have been accomplished with existing technologies,” Dr Sandow said.

Ionopticks is a private company.

## PACIFIC EDGE

Pacific Edge says its revenue for the six months to September 30, 2022, was up 62.0 percent to \$NZ8,707,000 (\$A8,066,412), with net loss after tax up 17.65 percent to \$NZ10,571,000 (\$A9,793,275).

Pacific Edge said it had \$NZ7,383,000 in sales revenue from its Cxbladder urine test from the US and \$NZ408,000 from the rest of the world.

The company said that expenses increased to \$NZ24.2 million from \$NZ15.7 million as it “invested for growth particularly in the US market” as well as the impact of a weaker New Zealand dollar.

Pacific Edge chief executive Dr Peter Meintjes said the company had established medical affairs and virtual sales teams and recruited account executives, marketing personnel and a head of market access taking the head count to 100 full-time equivalent staff.

The company said diluted loss per share was up 8.3 percent to 1.3 NZ cents, with net tangible assets per share up from 11.8 NZ cents to 12.1 NZ cents.

Pacific Edge said it had cash and cash equivalents of \$NZ37,989,000 at September 30, 2022 compared to \$NZ80,081,000 in the previous corresponding period.

Pacific Edge was untraded at 41 cents.

## BIOTRON

Biotron says it raised \$4.2 million in its one-for-five rights issue at three cents a share, and will undertake a \$1.8 million placement to accommodate “excess demand”.

In October, Biotron said it hoped 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, and that for every two shares bought in the offer investors would receive one option, exercisable at six cents within two years (BD: Oct 27, 2022).

Today, the company said the placement would be under the same terms and price as the rights offer, with the proceeds to be used for a Covid-19 trial, non-clinical assays for its two phase II HIV-1 trials, to advance its hepatitis B program, for commercialization and working capital.

Biotron fell 0.6 cents or 16.2 percent to 3.1 cents with 5.9 million shares traded.

## LIVING CELL TECHNOLOGIES

Living Cell says it has concluded its agreement with Sydney’s Opticellai Pty Ltd, with a “projected cost saving of \$270,000 in the 2022-’23 financial year”.

In May, Living Cell said it would pay Opticellai \$360,000 to use artificial intelligence for NTCCell pig brain cell selection and optimization (BD: May 23, 2022).

In September, the company said it had completed the first stage of the planned use of artificial intelligence in NTCCell’s manufacture (BD: Sep 16, 2022).

Today, Living Cell said it had reviewed the planned outcomes for the Opticellai device and “determined that the development of a bespoke machine to manufacture NTCCell is unnecessary to the success of the upcoming clinical trial”.

Living Cell previously announced that the University of Technology Sydney would optimize its NTCCell encapsulated pig choroid brain cells for a clinical trial in Parkinson’s disease in 2024 (BD: Mar 30, 2022).

The company said it had “already developed a sophisticated protocol for the optimized manufacture of NTCCell” and that it would use cost savings for projects relating to the development of the NTCCell trial.

Living Cell fell 0.1 cents or 5.9 percent to 1.6 cents with 1.1 million shares traded.

## MESOBLAST

Mesoblast says its annual general meeting saw up to 24 percent opposition to the issue of 4,875,000 options to directors.

Mesoblast said the greatest dissent was against the issue of 200,000 options exercisable at 85 cents each to director Jane Bell, with 48,711,068 votes (23.96%) against and 154,616,078 votes (76.04%) in favor.

The company said the issue of options to director Dr Phillip Krause had 23.92 percent of votes in opposition, with the issue of options to managing-director Prof Silviu Itescu and director Dr Eric Rose were opposed by 19.94 percent and 19.26 percent of votes, respectively.

Mesoblast said the employee share plan faced 41,859,384 votes (20.58%) against, with all other resolutions passed with less than five percent dissent.

According to its most recent filing, Mesoblast had a total of 737,121,218 shares on issue, meaning that the votes against Ms Bell's options amounted to 6.6 percent of the company, sufficient to requisition extraordinary general meetings.

Mesoblast was up 2.5 cents or 2.5 percent to \$1.01 with 1.1 million shares traded.

## PAINCHEK

Painchek says its annual general meeting saw up to 13.52 percent opposition to the issue of \$1,050,000 in performance rights to five directors.

Painchek said the largest dissent was against the issue of \$60,000 in performance rights to director Ross Harricks, with 54,939,817 votes (13.52%) against and 351,372,919 votes (86.48%) in favor.

The company said the resolutions to issue chair John Murray \$120,000 in performance rights, \$60,000 in performance rights to director Cynthia Payne, \$750,000 in performance rights to managing-director Philip Daffas and \$60,000 in performance rights to director Adam Davey were opposed by 12.10 to 13.51 percent of votes.

Painchek said all other resolutions passed easily, with less than 3.2 percent dissent.

According to its most recent filing, Painchek had 1,296,405,383 shares on issue, meaning that the votes against Mr Harricks' performance rights amounted to 4.2 percent of the company, not sufficient to requisition extraordinary general meetings.

Painchek was up 0.1 cents or 3.3 percent to 3.1 cents.