



Biotech Daily

Tuesday March 7, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: AMPLIA UP 9%; CYNATA DOWN 5%**
- * **IMAGION RIGHTS OFFER FOR \$2.4m**
- * **KAZIA PAEDIATRIC PAXALISIB, CHEMOTHERAPY TUMOR TRIAL**
- * **OPTHEA RECEIVES \$8.7m FEDERAL R&D TAX INCENTIVE**
- * **MEDLAB LOSES DIRECTORS, STAFF; HALL CHADWICK RESTRUCTURE**
- * **INVION, RMW CHO PHOTOSOFT EXPANSION EGM**
- * **EMYRIA, PERTH'S PAX CENTRE TO USE MDMA-THERAPY FOR PTSD**
- * **PHARMAUST LYMPHOMA DOG SURVIVES 240 DAYS**
- * **PLATINUM INCREASES, DILUTED TO 11% OF KAZIA**
- * **ONCOSIL LOSES DIRECTOR PROF RICKY SHARMA**

MARKET REPORT

The Australian stock market was up 0.49 percent on Tuesday March 7, 2023, with the ASX200 up 36.1 points to 7,364.7 points. Fourteen of the Biotech Daily Top 40 stocks were up, 19 fell, six traded unchanged and one was untraded. All three Big Caps rose.

Amplia was the best, up 0.8 cents or 9.4 percent to 9.3 cents, with 170,444 shares traded. Alcidion climbed six percent; Universal Biosensors was up 5.3 percent; Atomo and Pharmaxis improved four percent or more; Impedimed was up 3.45 percent; Cochlear, Nanosonics and Nova Eye rose more than two percent; Clinuvel, Paradigm, Pro Medicus, Resmed and Volpara were up more than one percent; with CSL, Mesoblast and Next Science up by less than one percent.

Cynata led the falls, down 1.5 cents or five percent to 28.5 cents, with 21,800 shares traded. Antisense and Emvision fell more than four percent; Compumedics, Imugene and Kazia were down more than three percent; Cyclopharm, Genetic Signatures, Micro-X and Neuren shed more than two percent; Actinogen, Immutep, Medical Developments, Proteomics and Starpharma were down one percent or more; with Avita, Opthea, Polynovo and Telix down by less than one percent.

IMAGION BIOSYSTEMS

Imagion says it will undertake a one-for-eight, non-underwritten, non-renounceable entitlement offer to raise up-to \$2.4 million, at 1.7 cents a share.

Imagion said the offer price was a 22.7 percent discount to the closing price on March 6, 2022 and there would be no minimum subscription

The company said the record date was March 10, the offer would open on March 15 and close on March 30, 2023.

Imagion said the funds raised would be used for its Magsense HER2 breast cancer imaging agent.

The company said that Shaw and Partners had been appointed lead manager to the offer. Imagion fell 0.4 cents or 18.2 percent to 1.8 cents with 23.85 million shares traded.

KAZIA THERAPEUTICS

Kazia says it will conduct an up to 118-patient, phase II study of paxalisib with chemotherapy in children with advanced solid tumors, including brain tumors.

Kazia said the 'Optimise' trial would be undertaken with the Australian and New Zealand Children's Haematology Oncology Group using its paxalisib with chemotherapy, for children with specific genetic mutations in their tumors.

The company said the study was funded by a Federal Government Medical Research Future Fund grant and was the first Australian-led clinical trial of Paxalisib.

Kazia said up-to 18 patients would be enrolled in its initial dose escalation cohort, with up-to 100 patients in a dose expansion cohort, with enrolment to begin by the end of 2023.

Kazia chief executive officer Dr James Garner said the trial would use paxalisib "as a matched targeted therapy in a biomarker-selected paediatric population".

Kazia fell half a cent or 3.6 percent to 13.5 cents.

OPTHEA

Opthea says it has received \$8,685,220 from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Opthea said the rebate related to expenditure for the year to June 30, 2022.

Opthea fell half a cent or 0.6 percent to 84 cents.

MEDLAB CLINICAL

Medlab says it has retrenched 78 percent of its staff and Hall Chadwick has been appointed to assist with a "restructure of the company's financial affairs".

Medlab said that two directors had resigned but did not name them.

On February 23, Medlab said it requested a trading halt "pending the release of an announcement in regarding a capital raising" (BD: Feb 23, 2023).

On February 27, the ASX said it suspended Medlab "until [it was] in a position to provide a satisfactory announcement" (BD: Feb 27, 2023).

Today, the company said prior to the suspension on February 27 two of its directors had resigned and it had retrenched 78 percent of its workforce.

Medlab said its business and assets would be "advertised for sale, either via direct acquisition or via proposals for potential joint venture parties" with the process expected to take six to eight weeks.

Medlab said Hall Chadwick had held discussions with potential joint venture partners.

Medlab was in a suspension and last traded at \$6.60.

INVION

Invion says it will hold an extraordinary general meeting of shareholders to approve an expansion agreement with RMW Cho Group announced on February 8, 2023.

Last month, Invion said it had expanded its co-development of photo-dynamic light therapy, including Photosoft, with Hong Kong's RMW Cho Group for atherosclerosis and infectious diseases in North America and Hong Kong (BD: Feb 8, 2023).

Today, Invion said investors would vote on the expanded "licence and distributions rights to next generation photodynamic therapy (NGPDT) from RMW Cho Group".

Invion said the terms of the transaction included co-development and distribution rights of its Photosoft technology and a payment of \$2.5 million from Invion to RMW Cho, which subject to shareholder approval, would be paid within five business days of the vote.

The company said the agreement included any future non-clinical work to be funded 25 percent by Invion and 75 percent by RMW Cho, and all future clinical work would be funded 75 percent by Invion and 25 percent by RMW Cho.

Invion said the agreement also included the option to contribute a further \$1.0 million to expand the development of photodynamic therapy in North America and Hong Kong and receive licence and distribution rights in those territories.

Invion also said RMW may cancel its distribution rights in Hong Kong subject to fair compensation.

The company said that the meeting would be held virtually on April 6, 2023 at 2pm (AEST) and to register, go to:

https://us06web.zoom.us/webinar/register/WN_xPc7n3E0Q2ukwnC3DKgERw.

Invion was up 0.05 cents or 7.1 percent to 0.75 cents.

EMYRIA

Emyria says Perth's Pax Centre will use its 3,4-methylene-dioxy-meth-amphetamine (MDMA) with therapy for complex post-traumatic stress disorder.

Last month, the Therapeutic Goods Administration said it would allow the prescription of psilocybin and MDMA "by authorized psychiatrists" from July 1 (BD: Feb 3, 2023).

Today, Emyria said that with the Pax Centre it would develop a program for MDMA-assisted therapy for patients with post-traumatic stress disorder, which would provide clinical delivery and data monitoring for Pax Centre's psychiatrists.

Emyria managing director Dr Michael Winlo said the partnership would help patients and generate "real world data that can support ongoing program improvement as well as Emyria's novel drug development program".

Emyria was up 1.75 cents or 9.9 percent to 19.5 cents.

PHARMAUST

Pharmaust says one dog in its trial of monepantel for canine lymphoma has passed 240-days with "stable disease".

The company said stable disease was assessed by administering veterinarians as a less than 30 percent increase or less than 20 percent decrease in tumor size.

In December, the company said two dogs had a partial response and it required 18 of 46 dogs to exhibit overall clinical benefit including "stable disease" to meet its statistical endpoint, with 33 dogs enrolled in the study (BD: Dec 20,2022).

Today, Pharmaust said that of 26 dogs completed, two dogs had a partial response, eight dogs had "stable disease" and 16 dogs had progressive disease.

Pharmaust fell 0.4 cents or 4.65 percent to 8.2 cents.

KAZIA THERAPEUTICS

Platinum Investment Management says it has increased its substantial holding in Kazia and been diluted from 23,714,646 shares (12.56%) to 25,244,514 shares (11.07%). The Sydney-based Platinum said that on February 28, it bought 1,257,139 shares for \$138,285, or 11.0 cents each in a placement offer, and on March 3 bought 272,728 shares in a share plan for \$30,000 or 11 cents a share.

In January, Kazia said it had raised \$4.5 million in a placement at 11 cents a share and would offer an uncapped share plan at the same price (BD: Jan 22, 2023).

ONCOSIL MEDICAL

In an Appendix 3Z Final Director's Interest Notice, Oncosil director Prof Ricky Sharma says he resigned from the company on February 28, 2023.

In the company's half yearly report, filed after the market closed on February 28, Oncosil said Prof Sharma resigned on that day.

Oncosil was unchanged at 3.2 cents with two million shares traded.