



Biotech Daily

Monday April 24, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH EVEN: ONCOSIL UP 30%; NOVA EYE DOWN 6%**
- * **ONCOSIL 'REDUCES PANCREATIC CANCER TUMORS WITH CHEMO'**
- * **OSTEOPORE RIGHTS RAISE \$1.725m; \$905k SHORTFALL**
- * **IMRICOR: GE HEALTHCARE TO FUND ICMR HARDWARE, SOFTWARE**
- * **EMYRIA LAUNCHES MARIJUANA EMD-RX9 150mg CBD CAPSULES**
- * **CARDIEX REQUESTS 'PULSE DEVICE FDA APPROVAL' TRADING HALT**
- * **MESOBLAST TAKES 'PLACEMENT' HALT TO SUSPENSION**
- * **DR CHARLIE JANSEN SELLS \$1.4m VITURA SHARES TO 9%**
- * **MEDIBIO 2.6b SHARES, 561m OPTIONS EGM**

MARKET REPORT

The Australian stock market fell 0.11 percent on Monday April 24, 2023, with the ASX200 down 8.4 points to 7,322.0 points. Fourteen of the Biotech Daily Top 40 stocks were up, 15 fell, seven traded unchanged and four were untraded. All three Big Caps were up.

Oncosil was the best, up 0.3 cents or 30 percent to 1.3 cents with 14.0 million shares traded.

Nanosonics climbed 7.5 percent; Impedimed and Patrys improved more than six percent; Paradigm was up 5.3 percent; Dimerix, Polynovo and Proteomics were up more than four percent; Opthea was up 3.6 percent; Cyclopharm and Resmed rose two percent or more; Avita, Clinuvel and Telix were up more than one percent; with Cochlear, CSL and Pro Medicus up by less than one percent.

Nova Eye led the falls, down 1.5 cents or 5.6 percent to 25.5 cents, with 389,677 shares traded.

Atomo and Cynata lost more than five percent; Actinogen, Alcidion and Starpharma fell four percent or more; Imugene was down 3.7 percent; Genetic Signatures, Medical Developments and Resonance shed two percent or more; Neuren, Orthocell, Universal Biosensors and Volpara were down more than one percent; with Emvision down by 0.3 percent.

ONCOSIL MEDICAL

Oncosil says 15 of 49-patients (30.6%) had tumor “downstaging” 12-weeks after its radiation device for pancreatic cancer was implanted.

Oncosil said the study was at the Royal Adelaide Hospital and New Zealand’s Waikato Hospital, with the results presented at the Mayo Clinic Innovations in Management of Pancreatic Conditions and Therapies course in New York on April 21, 2023.

The company said that 49 patients were implanted with its radiation device and received standard-of-care chemotherapy.

Oncosil said that the device with chemotherapy resulted in 96 percent local disease control in patients 12-weeks after implant, the 15 patients with tumor downstaging “were technically resectable” there were no complications.

Separately, Oncosil said the first commercial patient treated with its Oncosil device at Las Palmas hospital in Spain had undergone a successful surgical resection of their tumor (BD: Dec 15, 2022).

Oncosil was up 0.3 cents or 30 percent to 1.3 cents with 14.0 million shares traded.

OSTEOPORE

Osteopore says it has raised \$1,725,000 of a hoped-for \$2.63 million in its one-for-four, non-renounceable, rights offer at 8.5 cents a share, leaving a \$900,000 shortfall.

Last month, Osteopore said hoped to raise \$2,633,617 to support sales momentum, develop and launch products, secure regulatory clearances, help with partnerships and acquisitions and provide working capital (BD: Mar 13, 2023).

Today, the company said it had until July 17, 2023 to place the shortfall.

Osteopore fell 1.9 cents or 20 percent to 7.6 cents with one million shares traded.

IMRICOR MEDICAL SYSTEMS

Imricor says it will integrate its cardiac mapping systems with General Electric Healthcare’s magnetic resonance imaging machines.

Imricor said today’s master services agreement followed a memorandum of understanding in January for a five-year agreement with General Electric Healthcare for its three-dimensional (3-D) cardiac mapping systems on General Electric’s magnetic resonance imaging (MRI) platform (BD: Jan 27, 2023).

Today, Imricor said General Electric Healthcare would pay it to develop the hardware and software interfaces required to make its interventional cardiac magnetic resonance imaging (ICMR) cardiac ablation products operate on GE systems, but did not disclose the commercial terms.

The company said that payments were milestone-based, and required certain compatibility test reports.

Imricor said it would retain ownership of all technology and equipment developed during the project.

Imricor said the integration would also connect its Advantage-MR EP recorder and stimulator catheters to GE’s MRI platforms and its Northstar 3-dimensional mapping system to GE’s MRI scanners.

Imricor said the agreement was effective from April 20, 2023 with an end date of December 31, 2026 and an expected completion date by the end of this year.

Imricor chief executive officer Steve Wedan said it was a “huge step forward” that expanded the company’s potential market significantly.

Imricor was up 1.5 cents or 4.6 percent to 34 cents.

EMYRIA

Emyria says it has launched its EMD-RX9 “high potency, highly bio-available, ultra-pure” 150mg cannabidiol (CBD) capsule.

In 2020, the Australian Therapeutic Goods Administration said it had down-scheduled low-dose CBD products, containing up to a maximum of 150mg/day, from schedule 4 (prescription medicine) to schedule 3 (pharmacist only medicine) (BD: Dec 15, 2020).

Today, Emyria said EMD-RX9 was “small and easy to swallow” and offered “competitive advantages in the company’s US-focused registration strategy by addressing the needs of patients who require a high CBD dose but who prefer the convenience and tolerability advantages of a solid oral capsule dose over existing liquid oil alternatives”.

Emyria chief executive officer Dr Michael Winlo said EMD-RX9 together with real-world data could “help Emyria’s growing ultra-pure cannabinoid product pipeline address the unmet needs of large patient populations”.

Emyria was unchanged at 17 cents.

CARDIEX

Cardiex says it has requested a trading halt “pending an announcement regarding progress in relation to [US Food and Drug Administration] approval for its pulse device”.

Last year, Cardiex said it had filed a 510(k) submission to the FDA for its Conneqt Pulse dual blood pressure and arterial health monitor (BD: Jun 28, 2022).

Trading will resume April 26, 2023, or on an earlier announcement.

Cardiex last traded at 33.5 cents.

MESOBLAST

Mesoblast says it has requested a voluntary suspension following last week’s trading halt “in relation to a proposed private placement of securities” (BD: Apr 20, 2023).

Today, the company said that trading would resume on April 26, 2023, or on an earlier announcement.

Mesoblast last traded at 99 cents.

VITURA HEALTH (FORMERLY CRONOS AUSTRALIA)

Vitura says Matua Hasyo Charlie Jansen as trustee for the Whanau Family Trust has sold 5,000,000 shares for \$1.4 million, or 28 cents a share in a block trade to institutions.

According to Vitura’s 2022 annual report, Cannabis Doctors Australia co-founder Dr Charlie Jansen owned 55,076,378 shares, or 9.93 percent of the company, and Biotech Daily calculates that Dr Charlie Jansen retained 50,076,378 shares or 9.0 percent of Vitura.

Vitura said Dr Charlie Jansen had “no present intention to sell any further shares in the company in the near future”.

Earlier this month, Vitura said it rejected an extraordinary general meeting call from Dr Charlie Jansen to provide a one-cent, fully-franked interim dividend to shareholders, saying the resolution could not be effected by shareholders (BD: Apr 13, 2023).

The company said at that time that “the declaration and payment of dividends ... [was] within the exclusive powers of the company’s directors”.

According to Vitura’s 2022 annual report, Dr Charlie Jansen owned 55,076,378 shares, or 9.93 percent of the company and a one cent dividend would equate to \$550,764.

Vitura fell one cent or 3.2 percent to 30 cents.

MEDIBIO

Medibio says shareholders will vote to ratify and issue 2,663,333,334 shares at 0.15 cents each and 561,566,666 options relating to its recent placement and share plan.

The company said the options were exercisable at 0.4 cents each by June 15, 2025.

In February, Medibio said it had “commitments” for a \$1.245 million placement at 0.15 cents a share, and hoped to raise \$1.5 million in a share plan (BD: Feb 15, 2023).

At that time, Medibio said the share plan was underwritten by chair David Trimboli and director Chris Ntoumenopoulos to \$350,000, had a record date of February 14, would open on February 20, close on April 6, 2023, and CPS Capital Group Pty Ltd was lead manager broker and corporate advisor to the raising.

On Friday, Medibio said its extraordinary general meeting would vote to ratify 830,000,000 placement shares and 1,000,000,000 share plan shares.

The company said the meeting would include a vote to issue 24,900,000 options to broker CPS Capital, and Mr Trimboli and Mr Ntoumenopoulos would receive 166,666,667 shares and 83,333,333 options and 66,666,667 shares and 33,333,333 options, respectively, for their \$200,000 combined contribution to the share plan.

The company said the extraordinary general meeting would be held virtually at 10am (AEST) on May 23, 2023.

Separately, Medibio said Mr Trimboli and Mr Ntoumenopoulos entered into a bridging loan agreement of \$100,000 each to the company at an interest rate of five percent a year.

Medibio said in the event of sufficient shortfall under the placement, repayment would occur through an offset against the directors’ underwritten amount and in the event of insufficient shortfall the company would issue shares and free attaching options to the directors on the same terms as the placement.

Medibio fell 0.05 cents or 33.3 percent to 0.1 cents with one million shares traded.