



# Biotech Daily

Monday May 8, 2023

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: USCOM UP 11%; AMPLIA DOWN 9%**
- \* **4D RAISES \$20m; SHARE PLAN FOR \$15m MORE**
- \* **BIO-MELBOURNE 2023 WOMEN IN LEADERSHIP AWARDS**
- \* **BIONOMICS \$17m ADS AT-THE-MARKET FACILITY**
- \* **USCOM 19.7m, \$1.1m SHARE BUY-BACK**
- \* **IMMURON: US FDA REMOVES CAMPETEC CLINICAL HOLD**
- \* **ECHO IQ APPOINTS CASSLING US MID-WEST ECHOSOLV SALES AGENT**
- \* **TRUSCREEN: CHINA PUBLICATION BACKS CERVICAL CANCER DEVICE**
- \* **LITTLE GREEN APPOINTED FOR FRENCH MARIJUANA TRIAL**
- \* **CRESO HEALTH HOUSE ACQUISITION APPROVED**
- \* **PROTEOMICS REQUESTS 'SONIC US PROMARKERD LICENCE' HALT**
- \* **NAOS REDUCES TO 30% IN BTC HEALTH**
- \* **NAMARONG, PAUL LITTLE, JANE HANSEN TAKE 6% OF BTC**
- \* **ANTISENSE APPOINTS DR JAMES GARNER CEO, M-D ON \$525k**
- \* **LBT LOSES 2-YEAR CHAIR JOANNE MOSS; NEW CHAIR WANTED**

## MARKET REPORT

The Australian stock market was up 0.78 percent on Monday May 8, 2023, with the ASX200 up 56.5 points to 7,276.5 points. Nine of the Biotech Daily Top 40 stocks were up, 23 fell, six traded unchanged and two were untraded.

Uscom was the best, up 0.5 cents or 11.1 percent to five cents, with 118,943 shares traded. Antisense and Kazia rose more than two percent; Alcidion, Clinuvel, Mesoblast and Orthocell were up more than one percent; with Avita, CSL and Paradigm up by less than one percent.

Amplia led the falls, down one cent or 9.1 percent to 10 cents, with 43,500 shares traded. Dimerix and Nova Eye lost more than seven percent; Medical Developments and Resonance shed more than six percent; both Atomo and Impedimed fell 5.7 percent; Imugene and Oncosil lost more than four percent; Actinogen, Immutep, Genetic Signatures, Pharmaxis, Prescient and Universal Biosensors were down more than three percent; Polynovo shed 2.4 percent; Cyclopharm, Neuren and Next Science were down more than one percent; with Cochlear, Nanosonics, Pro Medicus, Resmed, Telix and Volpara down by less than one percent.

## 4D MEDICAL

4D Medical says it has completed a \$20 million placement at 91 cents a share, with an up-to \$15 million share purchase plan to follow.

4D said the offer price of 91 cents a share was a 19.8 percent discount to the closing price on May 3, 2023, and for every two shares purchased, investors would receive an option exercisable at \$1.365 each by December 31, 2024.

The company said the share purchase plan issue price was also 91 cents a share, a 2.5 percent discount to the five-day volume weighted average price to the closing date.

4D Medical said the funds would be used to accelerate the commercialization of its respiratory imaging platform and strengthen its balance sheet.

The company said Bell Potter Securities was lead manager and bookrunner to the placement and share plan, which had a record date of May 5, would open on May 10, and close on May 24, 2023.

4D medical chief executive officer Prof Andreas Fouras said the company had seen real momentum in the commercialization of its business, with its first hospital-based service-as-a-software contract with the University of Miami and the first commercial scan with the US Department of Veterans Affairs.

4D Medical traded between \$1.01 and \$1.17, before closing down 1.5 cents or 1.3 percent at \$1.12 with 3.3 million shares traded.

## BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says its 2023 Women in Leadership Awards have been won by Prof Sharon Lewin, Prof Susie Nilsson and Rima Darwiche.

The Bio-Melbourne Network said that Doherty Institute for Infection and Immunity director Prof Lewin won the Distinguished Leadership Award.

The Network said that Commonwealth Scientific and Industrial Research Organisation biomedical manufacturing research director, Prof Nilsson was presented with the Inspiring Leadership Award.

Bio-Melbourne said that Central Pharmacy Logistics Australia founder and chief executive officer Ms Darwiche won the Emerging Leadership Award.

The Network said they were “three extraordinary women, who are driving change in the health tech industry”, with Victoria’s Minister for Industry and Innovation Ben Carroll presenting the awards.

Bio-Melbourne Network chief executive officer Jeff Malone said this year’s winners were “re-imagining what it is to be a great leader”.

Mr Malone said the three women were “trailblazers in the health tech sector and role models for progressive leadership, equity and equality”.

“They highlight how collaboration has contributed to their success and why it’s important to support others on their career journeys,” Mr Malone said

## BIONOMICS

Bionomics says it has an \$US11.5 million (\$A16.98m) at-the-market American depository share (ADS) facility, with Cantor Fitzgerald and Co as its sales agent.

Bionomics said the company would offer and sell up to \$US11.5 million shares as American depository shares, with each ADS equal to 180 Australian shares.

The company said sales through the at-the-market program would be at its discretion.

Bionomics said the funds would be used for development and working capital.

Bionomics fell 0.1 cents or 4.55 percent to 2.1 cents with 1.8 million shares traded.

## USCOM

Uscom says it intends to buy-back 19,676,833 shares for \$1,083,226 or 5.5 cents a share in an off-market share buy-back.

Uscom said the shares were equal to 10 percent of the smallest number of shares on issue at any time over the past 12 months, and the offer price was a 37.5 percent premium to the volume weighted average price of 4.0 cents on May 5, 2023.

The company said the buy-back had a record date of May 12, would open on May 17 and close on June 15, 2023.

Uscom said it “was seeking to rationalize shareholdings as a further step to optimize shareholder value and [was] looking at a range of national and international corporate activities”.

Uscom was up half a cent or 11.1 percent to five cents.

## IMMURON

Immuron says the US Food and Drug Administration has removed the clinical hold on Campetec, for campylobacteriosis and enterotoxigenic Escherichia coli-induced diarrhoea. Last year, Immuron said the FDA said its investigational new drug application for a trial of Campetec for Campylobacter and enterotoxigenic Escherichia coli did not “contain sufficient information” and placed the application on a clinical hold (BD: Jul 26, 2022).

Last May, the company said the US Naval Medical Research Centre (NMRC) had applied for two 30-person trials of the cow colostrum-based Campetec treatment for campylobacteriosis and enterotoxigenic Escherichia coli-induced diarrhoea (BD: May 11, 2022).

Today, Immuteq said that removing the clinical hold meant the NMRC had addressed all issues identified by the FDA and the investigational new drug application was active.

The company said one trial would examine the ability of the hyper-immune product to prevent infectious diarrhoea caused by enterotoxigenic Escherichia coli and the second would focus on protecting volunteers against moderate to severe campylobacteriosis. Immuron said the first trial would be at the Baltimore, Maryland-based Johns Hopkins Bayview Medical Campus, subject to ethics approval.

The company said that infectious diarrhoea was “the most common illness reported by travelers visiting developing countries and among US troops deployed overseas” and a preventative treatment was a high priority objective for the US Military.

Immuron was up 0.3 cents or 3.9 percent to eight cents.

## ECHO IQ

Echo IQ says it has appointed Cassling Diagnostic Imaging Inc as its exclusive sales agent for its Echosolv aortic stenosis diagnostic in the mid-west of the US.

Echo IQ said the agreement with the Omaha, Nebraska-based Cassling enabled it to present Echosolv to hospitals, ambulatory surgery centres and specialty and outpatient care centres in Texas, Arkansas, Iowa, Missouri and Kansas.

The company said the initial three-year exclusive distribution agreement could be extended for a further 12-months but did not disclose the commercial terms of the agreement, nor minimum sales numbers.

Echo IQ executive chair Andrew Grover said the agreement was “another important step in the commercial development” of the company.

Echo IQ was up 1.5 cents or 10.7 percent to 15.5 cents.

## TRUSCREEN GROUP

Truscreen says publication of a four-year collaborative research project in China shows the benefits of its cervical cancer screening test.

Truscreen said the publication, titled 'Cervical Cancer Three Stage Standardized Prevent and Treatment' was a China Blue Paper, that were "the definitive position on ... developments in all industries in China and are recognized as an endorsement by the leaders in the relevant field".

The company said that in a section, titled "Artificial Intelligence Technology For Cervical Cancer Screening' the paper described the origin and clinical trials of its optical and electrical system for cervical cancer screening and said it had benefits as a stand-alone primary cervical cancer screening method with "superior sensitivity and specificity results" compared to standard-of-care pap smear and liquid based cytology.

Truscreen also said the publication recognised its device's "objective and real time results, ease of training and operation and a conclusive positive body of evidence from multi-centre clinical studies".

Truscreen chief executive officer Dr Beata Edling said the company was "delighted that Truscreen had been endorsed in this prestigious publication published by eminent oncology and gynaecology institutions".

"Truscreen will continue to work with Beijing Siweixiangtai Tach Co Ltd, our distributor in China to further accelerate their sales growth," Dr Edling said.

Truscreen was up 0.4 cents or 16.7 percent to 2.8 cents.

## LITTLE GREEN PHARMA

Little Green says it will continue to manufacture its one-to-20 tetrahydrocannabinol and cannabinoid oil for a French medical marijuana trial.

Little Green said it was reappointed for a third year with French pharmaceutical distributor Intsel Chimos for an extended trial of marijuana products that had enrolled 1,453 patients; and the French Government had announced an extension of the trial until March 2024.

Little Green did not disclose the terms of the agreement but said suppliers would be compensated EUR14.00 (\$A22.82) a unit for the extended period, with a total supply obligation of about 11,000 units.

Little Green said it had separately bid for a supply contract of 50ml cannabinoid oil for the extended trial period valued at EUR1 million for 22,500 units.

Little Green was up half a cent or 2.9 percent to 18.5 cents.

## CRESO PHARMA

Creso says its acquisition of Health House International was approved on May 4, 2023 by the second Supreme Court of Western Australia.

Last year, Creso said it would acquire Perth medical marijuana distributor Health House for up to \$4,630,388 in shares and options; and last week, Health House said shareholders had approved the scheme of arrangement (BD: Aug 1, 2022; May 3, 2023). Today, Creso said the acquisition came into effect on May 5, had a record date of May 9, and an implementation and payment date of May 16, 2023.

Creso managing director William Lay said the company had "taken another major step forward".

Creso was up 0.2 cents or 18.2 percent to 1.3 cents with 73.2 million shares traded.

## [PROTEOMICS INTERNATIONAL LABORATORIES](#)

Proteomics has requested a trading halt regarding a licence agreement with Sonic Healthcare for the use and commercialization of its Promarkerd test in the US market. Trading will resume May 10, 2023, or on an earlier announcement. Proteomics last traded at 90 cents.

## [BTC HEALTH](#)

Naos Asset Management says it has reduced its substantial holding in BTC Health from 94,750,587 shares (33.62%) to 84,300,587 shares (29.91%).

The Sydney-based Naos said that on May 4, 2023 it sold 10,450,000 shares for \$182,510, or 1.75 cents a share.

BTC said Naos had reduced its holding “to ensure ongoing compliance with the rules that govern the maximum ownership level of a registered pooled development fund”.

BTC Health was up 0.3 cents or 16.7 percent to 2.1 cents.

## [BTC HEALTH](#)

Namarong Investments Pty Ltd as trustee for the Hansen Investment Trust, Paul Little and Jane Hansen says it has become substantial in BTC with 17,125,000 shares (6.07%).

The Melbourne-based Namarong said on May 4, 2023 it bought 14,000,000 shares for \$231,000, or 1.65 cents a share.

The substantial shareholder form was filed by law firm Lander and Rogers.

## [ANTISENSE THERAPEUTICS](#)

Antisense says it has appointed Dr James Garner as its chief executive officer and managing director, effective from August 7, 2023 on \$524,875 a year.

Antisense said Dr Garner had more than 20 years of experience in drug development and commercialization and had worked for Biogen, Progen, Quintiles, Sanofi and most recently was Kazia Therapeutics, formerly Novogen, chief executive officer.

The company said that Dr Garner held a Bachelor of Science from University College London, a Bachelor of Medicine and Bachelor of Surgery from Imperial College London, as well as a Master of Arts and Master of Business Administration from the University of Queensland.

Antisense said Dr Garner’s appointment followed previous managing director Mark Diamond’s announced retirement last year, with Mr Diamond’s last working day with the company to be May 12, 2023.

The company said that Dr Garner had been appointed as a non-executive director, effective immediately.

Antisense said that chair Dr Charmaine Gittleson would be appointed executive chair until Dr Garner had settled in to his duties as chief executive officer and managing-director.

Last week, Kazia said that chief executive officer Dr James Garner had resigned to “pursue other opportunities” (BD: May 1, 2023).

Antisense said that Dr Garner would be paid \$475,000 excluding superannuation, or \$524,875 and be entitled of up to 50 percent of his base salary as a short-term incentive and 50 percent of his base salary as a long-term incentive, with 6,690,000 options vesting over four years and exercisable within five years.

Antisense was up 0.2 cents or 2.7 percent to 7.5 cents.

## LBT INNOVATIONS

LBT says two-year chair Joanne Moss has retired “due to increased professional work commitments”.

In 2021, LBT said it had appointed Ms Moss as a director and would replace chair Kate Costello in September 2021 (BD: Jul 1, 2021).

The company said it had begun the recruitment process for a new chair.

LBT fell 0.4 cents or 10 percent to 3.6 cents.