



Biotech Daily

Tuesday June 6, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: KAZIA UP 6%; DIMERIX DOWN 15%**
- * **NUHEARA PLACEMENT RAISES \$4.4m - AT 4% PREMIUM**
- * **PARADIGM PPS FOR MPS I TRIAL 'PROMISING RESULTS'**
- * **MEMPHASYS: FELIX BEATS OTHERS FOR FROZEN SPERM**
- * **ANATARA PLANS STAGE II GARP IBS TRIAL**
- * **ARGENICA TO RELEASE 22.6m ASX ESCROW SHARES**
- * **POLYNOVO REQUESTS 'REVENUE PERFORMANCE' TRADING HALT**
- * **PETER MEURS, SKIPTAN TAKE 16.7% OF DIMERIX**
- * **PERENNIAL REDUCES TO 6.9% OF LUMOS**
- * **MERCHANT REDUCES TO 7.7% IN HEXIMA**
- * **DR JOHN TARRANT, BALMAIN, CADEX TAKE 7.6% OF HEXIMA**
- * **MICROBA LOSES DIRECTOR CAROLINE POPPER**

MARKET REPORT

The Australian stock market fell 1.2 percent on Tuesday June 6, 2023, with the ASX200 down 86.7 points to 7,129.6 points. Fourteen of the Biotech Daily Top 40 stocks were up, 18 fell, six traded unchanged and two were untraded.

Kazia was the best, up one cent or 6.1 percent to 17.5 cents, with 69,988 shares traded. Neuren, Universal Biosensors and Volpara improved more than four percent; Paradigm and Proteomics climbed three percent or more; Clinuvel and Compumedics rose two percent or more; Antisense, Avita, Cyclopharm and Prescient were up more than one percent; with Opthea, Resmed and Telix up by less than one percent.

Dimerix led the falls, down one cent or 14.7 percent to 5.8 cents, with 4.5 million shares traded. Pharmaxis lost 9.4 percent; Nova Eye was down 8.3 percent; Cynata shed 6.9 percent; Actinogen, Cochlear, Imugene, Medical Developments, Micro-X and Nanosonics fell four percent or more; Impedimed, Mesoblast and Pro Medicus were down more than three percent; Polynovo shed 2.7 percent; with 4D Medical, Atomo, CSL, Emvision, Genetic Signatures and Starpharma down by one percent or more.

NUHEARA

Nuheara says it has raised \$4.4 million in a placement to institutional investors at 14.5 cents a share, a 3.6 percent premium to the closing price on June 2, 2023.

Nuheara said the placement was supported by its three largest shareholders Realtek Semiconductor Corp, Farjoy and Salter Brothers.

The company said the funds would be used to accelerate its commercialization initiatives in the US after the launch of its Hewitt Packard Hearing Pro self-fit hearing aid.

Nuheara was up 1.5 cents or 10.7 percent to 15.5 cents with 1.3 million shares traded.

PARADIGM BIOPHARMACEUTICALS

Paradigm says its four-patient, open-label study of injectable pentosan poly-sulphate sodium (PPS) for muco-poly-saccharidosis type-I (MPS I) was well-tolerated for 73 weeks. In 2020, Paradigm said it had dosed the first of a hoped-for 10 patients in its 48-week, phase II trial of injectable PPS for MPS-I, a rare metabolic disorder “caused by a genetic defect in the catabolism of two glycosamino-glycans” (BD: Nov 12, 2020).

Today, a Paradigm spokesman told Biotech Daily the Covid pandemic limited recruitment. The company said the four patients were allocated to the two cohorts and subcutaneously injected with 0.75mg/kg or 1.5mg/kg once weekly to week-12 and then fortnightly to week-48, with eligible participants invited to continue for an additional six months.

Paradigm said the study met its primary objective of safety and tolerability over an initial 48-week period, with both doses well tolerated and no serious adverse events reported.

The company said the secondary and exploratory objectives included the effects of PPS on pain, function, quality of life, pharmaco-kinetics and biomarkers.

The company said the study showed improved outcomes in physical tests with improved mobility and dexterity reported by the patients, with reduced pain and fatigue and increased function and quality of life also reported.

Paradigm executive chair Paul Rennie said the results were a “significant outcome” for the company and “for those with MPS who suffer ongoing pain and joint disfunction”.

“The company is in the process of developing a manuscript for peer review publication and look forward to sharing the full data and outstanding results with investors and the MPS community,” Mr Rennie said.

Paradigm was up 2.5 cents or three percent to 85.5 cents with 1.2 million shares traded.

MEMPHASYS

Memphasys says its Felix electro-phoretic separation system is “the best separation technique for recovering high quality [human] sperm post cryo-preservation”.

Memphasys said that a study compared its Felix automated, electro-phoretic, single-use cartridge, sperm separator for in-vitro fertilization to the current density gradient centrifugation (DGC) and ‘Swim-up’ technologies found that Felix had “significantly lowered the levels of DNA fragmentation ... while maintaining relatively high levels of motility and sperm recovery”.

The company said the study, titled ‘Analysis of sperm separation protocols for isolating cryopreserved human spermatozoa’ was released at the Fertility Society of Australia and New Zealand meeting, and published in the journal Reproduction and Fertility, with the full article available at: <https://raf.bioscientifica.com/view/journals/raf/4/2/RAF-22-0133.xml>.

Memphasys said the study also showed its Felix device did not reduce the levels of motility and vitality in cryopreserved sperm as much as standard-of-care treatments.

Memphasys was unchanged at 1.6 cents with 3.7 million shares traded.

ANATARA LIFE SCIENCES

Anatara says preliminary results from 31 patients in its phase I/IIa gastrointestinal reprogramming (Garp) irritable bowel syndrome trial support progressing the trial.

Earlier this year, Anatara said it had revised the study protocol in its phase I/IIa irritable bowel syndrome trial and had enrolled 50 of 90 patients (BD: Mar 10, 2023).

Today, the company said the “small data set” of patients treated in its trial of complementary medicine had been reviewed by the data safety monitoring board, with no safety concerns reported and supported continuing the trial.

Anatara said it expected to enrol more than 70 patients to complete stage I of the phase I/IIa trial, with interim analysis expected by October 2023.

Anatara was up 0.2 cents or 7.1 percent to three cents.

ARGENICA THERAPEUTICS

Argenica says it will release 22,625,752 shares from ASX escrow on June 11, 2023.

According to its most recent filing, following the release from escrow, Argenica would have 86,922,250 shares available for trading.

Argenica was up 1.5 cents or 3.9 percent to 40 cents.

POLYNOVO

Polynovo says it has requested a trading halt “in respect of finalizing an announcement on revenue performance”.

Trading will resume June 8, 2023, or on an earlier announcement.

Polynovo fell four cents or 2.7 percent to \$1.455.

DIMERIX

Peter Meurs and Skiptan Pty Ltd say they have increased their substantial holding in Dimerix from 44,179,309 shares (13.77%) to 64,929,440 shares (16.74%).

Yesterday, Dimerix said it raised \$5.2 million of an \$8.56 million partly-underwritten, one-for-three, entitlement offer at 8.0 cents a share (BD: May 4, Jun 5, 2023).

Today, the Melbourne-based Mr Meurs and Skiptan Pty Ltd as trustee for Meurs Family Trust said that on June 5, 2023, they bought 20,750,131 shares for \$1,660,011, or 8.0 cents under a rights offer, with 6,023,694 of those shares purchased under a sub-underwriting commitment.

Dimerix fell one cent or 14.7 percent to 5.8 cents with 4.5 million shares traded.

LUMOS DIAGNOSTICS

Perennial Value Management Ltd says it has reduced its substantial shareholding in Lumos from 23,228,631 shares (7.97%) to 20,745,904 shares (6.91%).

The Sydney-based Perennial said that on May 18, 2023 it sold 1,808,890 shares for \$30,744, or 1.7 cents a share and May 19 it sold 673,837 shares for \$10,779, or 1.6 cents a share.

Lumos was up 0.15 cents or 10 percent to 1.65 cents.

[HEXIMA](#)

Merchant Group Australia Pty Ltd says it has reduced its substantial shareholding in Hexima from 17,629,660 shares (10.55%) to 12,923,523 shares (7.74%).

The Perth-based Merchant said that in February it sold 1,129,660 shares for \$17,112, or 1.5 cents a share and on June 2, 2023 it sold 3,576,477 shares for \$50,071, or 1.4 cents a share.

Hexima fell one cent or 7.1 percent to 1.3 cents with 4.1 million shares traded.

[HEXIMA](#)

Dr John Tarrant, with Balmain Resources and Cadex Petroleum, says he has become substantial in Hexima with 12,676,021 shares, or 7.59 percent.

The Sydney-based Dr Tarrant said that between May 18 and June 5, 2023 he bought 12,676,021 shares for \$155,197, or an average of 1.2 cents a share.

[MICROBA LIFE SCIENCES](#)

Microba says non-executive director Dr Caroline Popper has resigned “for personal reasons” effective from June 14, 2023.

Microba said that the US-based Dr Popper joined the company in January 2020 and brought “valuable insights and experience”, including in its transition to an ASX listed company in April 2022.

The company said it was looking for a US director.

Microba fell two cents or 7.3 percent to 25.5 cents.