



Biotech Daily

Thursday May 11, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH EVEN: GENETIC SIGNATURES UP 6%; AMPLIA DOWN 5%**
- * **PYC PLACEMENT RAISES \$30m**
- * **WEHI: FEDERAL \$900k FOR DENDRIC CELL CANCER VACCINE**
- * **CORRECTION: FEDERAL BUDGET**
- * **ALTHEA: UK NHS APPROVES CBD10:THC5 MARIJUANA FOR PAIN**
- * **ECOFIBRE: MARIJUANA FOR GYNECOLOGICAL DISORDERS US PATENTS**
- * **HERAMED \$83k JOONDALUP HERACARE DEAL**
- * **FARJOY TAKES 7.5% OF NUHEARA**
- * **BTC TO LOSE BRUCE HEWETT, JON PILCHER, SHARON PAPWORTH**

MARKET REPORT

The Australian stock market slipped 0.05 percent on Thursday May 11, 2023, with the ASX200 down 3.8 points to 7,251.9 points.

Sixteen of the Biotech Daily Top 40 stocks were up, 15 fell, seven traded unchanged and two were untraded.

Genetic Signatures was best, up four cents or 6.1 percent to 69.5 cents, with 10,000 shares traded. Kazia climbed 5.6 percent; Opthea improved 4.35 percent; Avita and Telix were up more than three percent; Antisense, Emvision, Immutep, Pharmaxis and Universal Biosensors rose two percent or more; Alcidion and Mesoblast were up one percent or more; with Cochlear, Cyclopharm, Nanosonics, Pro Medicus, Resmed and Volpara up by less than one percent.

Amplia led the falls for the second day in a row, down 0.5 cents or 5.05 percent to 9.4 cents, with 119,644 shares traded. Both Imugene and Proteomics fell four percent; Cynata was down three percent; Atomo, Dimerix, Neuren and Paradigm shed more than two percent; Actinogen, Clinuvel, Next Science, Orthocell, Polynovo, Prescient and Starpharma were down more than one percent; with CSL down by 0.4 percent.

PYC THERAPEUTICS

PYC says it has raised \$30 million through an “over-bid” placement at 5.5 cents a share, a 10.5 percent discount to the 10-day volume-weighted average price.

PYC said it would use the proceeds to fund trials of its treatments for blinding eye diseases, as well as selecting a candidate for its neurodevelopmental disorder and progressing this candidate into formal investigational new drug-enabling studies.

The company said the first tranche of the offer would be completed under its 15 percent placement capacity.

PYC said the second tranche would issue 316.4 million shares, pending shareholder approval, including 18.2 million shares to chief executive officer Rohan Hockings and 254.4 million to chairman Alan Tribe, increasing his shareholding from 30.5 percent to 32.9 percent.

PYC said E&P Corporate Advisory Pty Ltd was lead manager to the placement.

PYC was unchanged at 6.4 cents with 2.1 million shares traded.

THE WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall says the Medical Research Future Fund has awarded it more than \$900,000 to research and develop a dendritic cell-based cancer vaccine.

The Institute said it would collaborate with Melbourne’s Peter MacCallum Cancer Centre on a project titled ‘A novel stem cell-derived manufacturing platform for next-generation dendritic cell vaccines’.

WEHI said dendritic cells were a type of immune cell found in the body’s tissues, including skin, which alerted and rid the body of foreign invaders like cancer.

The Institute said dendritic cell vaccines worked by generating dendritic cells from a patient’s own stem cells.

WEHI said it hoped the research would lead to the manufacturing of dendritic cell vaccines for future phase I clinical trials in multiple myeloma and solid cancers, including breast and colon cancers.

The project lead Prof Shalin Naik said his team had “recently discovered a novel way to generate hundreds more of the right type of [dendritic cells] that can boost the body’s immune response, known as DC1s, from a patient’s stem cells”.

“The inability to produce enough [dendritic cells] to be injected back into patients remains a universal barrier that has prevented clinical trials from progressing for cancer patients,” Prof Naik said.

“If successful, our project will lead to the very first DC1 vaccine platform, based on the engineering of human stem cells,” Prof Naik said.

“Given our great track-record of generating DC1s, we are confident we can achieve this goal within the next three years, to help transform the quality of life for many cancer sufferers in Australia and around the world,” Prof Naik said.

The Institute said DC1s were discovered at WEHI by Prof Ken Shortman in 1992.

CORRECTION: FEDERAL BUDGET EDITORIAL

Last night’s Federal Budget Biotech Daily Editorial said the sector “might be pleased that there were no cuts to any programs”.

In fact, the Albanese Labor Government has removed the Entrepreneurs Programme and replaced it with the \$392.4 million Industry Growth Program, which has caused disruption to some companies that had application to the previous program underway.

We apologise for the error.

ALTHEA GROUP HOLDINGS

Althea says the UK National Health Service has prescribed its marijuana-based CBD10:THC5 for chronic pain in patients not responding to conventional treatment.

Althea said the prescription of the 10mg/ml cannabidiol (CBD) and 5mg/ml tetrahydrocannabinol (THC) was a “significant milestone” since patients did not have to pay for treatments prescribed through the National Health Service.

The company said one in three adults were thought to be impacted by chronic persistent pain, defined as pain lasting for more than three months.

Althea was up 0.1 cents or two percent to five cents with 2.2 million shares traded.

ECOFIBRE

Ecofibre says the US Patent and Trademark Office has allowed patents relating to marijuana use for ovarian cancer, endometriosis and other gynecological disorders.

Ecofibre said the first of two patents, titled ‘Methods of Treating Ovarian Cancer with Hemp Extract’, covered an “intravaginal administration” of cannabis extract in conjunction with up-to 16 chemo-therapeutic agents.

The company said the second patent, titled ‘Methods of Treating Endometriosis and Other Non-Cancer Gynecological Disorders with Hemp Extract’, covered the therapeutic use of a cannabidiol (CBD) composition for fibroids and dysmenorrhea (period pain).

Ecofibre said it had paid the issue fees for a third patent, titled ‘Systems and Methods for Producing Hemp Extracts and Compositions’, covering a method for creating a hemp extract from cannabis sativa.

The company said the patents would run for 20 years and related to an ongoing research program with the New South Wales-based University of Newcastle’s Global Centre for Gynaecological Diseases.

Ecofibre said the US Patent and Trademark Office was also reviewing two additional patent applications, filed in October 2022.

Ecofibre fell half a cent or 2.9 percent to 16.5 cents.

HERAMED

Heramed says it has a three-year deal with Joondalup Obstetrics and Gynaecology Group to use Heracare foetal heart monitor for 120 pregnancies a year, at \$690 a pregnancy.

Heramed said Perth’s Joondalup Obstetrics and Gynaecology Group (JOGG) was a private practice that offered private and public obstetric services at Joondalup Private Hospital, Joondalup Health Campus and the Fiona Stanley Hospital.

The company said the deal included an initial purchase of 120 Heracare licences and Herabeat devices in the first 12 months, with immediate use planned as part of JOGG’s standard of care.

Heramed said JOGG was the second private obstetrician to use Heracare, following the Melbourne Mothers at the Royal Women’s Hospital signing an agreement in November 2022 (BD: Nov 23, 2022).

JOGG obstetrician and partner Dr Mike Kamara said that “one of the principal reasons that we began our private practice in 2021 was to offer pregnant women continuity of care throughout their pregnancy.”

Dr Kamara said the Heracare technology was “a significant improvement” and would be the first time it could offer remote monitoring of foetal heart rate as well as several other important indicators.

Heramed was up 0.4 cents or 5.1 percent to 8.3 cents.

[NUHEARA](#)

In two announcements, Sydney's Farjoy says it has become a substantial shareholder in Nuheara with 12,925,913 shares or 7.54 percent of the company.

In an initial substantial shareholder notice Farjoy said that between May 4 and 8, 2023, it bought 2,752,950 shares for \$412,942 or 15.0 cents a share.

In a change of substantial notice, Farjoy managing-director Timothy Frank Robertson said the company bought 4,235,917 shares for \$635,388 or 15.0 cents a share.

In 2019, prior to a 20-to-one consolidation, Farjoy and Mr Robertson held 108,740,919 shares or 10.24 percent of Nuheara (BD: Jul 16, 17, 2019; Mar 25, 2022).

Nuheara was unchanged at 15 cents.

[BTC HEALTH](#)

BTC says directors Bruce Hewett and Jon Pilcher will resign, effective from May 31, with chief financial officer and company secretary Sharon Papworth leaving on July 31, 2023.

BTC said Ms Papworth's redundancy was part of a "broader organizational restructure".

The company said its finance and administrative functions were being reorganized and a new company secretary would be appointed "in due course".

BTC chair Dr Richard Treagus said that Ms Papworth had made "a tremendous contribution to the business over the last four years".

"We extend our sincere gratitude and very best wishes to her as she embarks on a new chapter," Dr Treagus said.

BTC fell 0.2 cents or 9.5 percent to 1.9 cents.