



Biotech Daily

Monday July 10, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: UNIVERSAL BIOSENSORS UP 5%; KAZIA DOWN 12.5%**
- * **RACE UP-TO \$34m FOR CITY OF HOPE BISANTRENE FTO DATA**
- * **LUMOS RAISES \$4.75m, PLAN FOR \$4.75m MORE**
- * **RECCE DOSES 1st R327 UTI COHORT**
- * **EMYRIA RECRUITS 1st MDMA PTSD PATIENT**
- * **NEUROTECH MARIJUANA NTI164 RETT TRIAL APPROVED**
- * **HERAMED REQUESTS 'CAPITAL TRADING' HALT**
- * **PHARMAUST REQUESTS MORE 'MND BIOMARKER RESULTS' HALT**
- * **RESPIRI 20m DIRECTOR BRIAN LEEDMAN OPTIONS EGM**
- * **AROA 211k DIRECTOR OPTIONS, 15% DIRECTORS POOL RISE AGM**
- * **CORRECTION: ISLAND**
- * **INCANNEX TO REDOMICILE TO US, NASDAQ LISTING**
- * **USCOM CHAIR PROF ROBERT PHILLIPS TAKES 25%**
- * **AUSBIOTECH AGRIBIO VICTORIA JULY BIO-CHEERS**

MARKET REPORT

The Australian stock market fell 0.54 percent on Monday July 10, 2023, with the ASX200 down 38.3 points to 7,004.0 points. Eight of the Biotech Daily Top 40 stocks were up, 23 fell, eight traded unchanged and one was untraded.

Universal Biosensors was the best, up one cent or 4.8 percent to 22 cents, with 12,105 shares traded. Cynata climbed 3.85 percent; Pharmaxis rose two percent; Cyclopharm, Nova Eye, Telix and Volpara were up one percent or more; with Cochlear and Nanosonics up by less than one percent.

Kazia led the falls, down two cents or 12.5 percent to 14 cents, with 597,947 shares traded. Patrys lost 10 percent; Atomo and Medical Developments shed more than eight percent; Actinogen was down 5.3 percent; 4D Medical, Dimerix, Imugene, Neuren and Prescient fell four percent or more; Alcidion was down 3.1 percent; Amplia, Antisense, Impedimed and Paradigm shed more than two percent; CSL, Emvision, Opthea and Proteomics were down more than one percent; with Avita, Clinuvel, Genetic Signatures, Polynovo, Pro Medicus and Resmed down by less than one percent.

RACE ONCOLOGY

Race says it will pay up-to \$US23,050,000 (\$A34,470,580) for access to the City of Hope cancer center's bisantrene patent and associated information.

Race said it had exclusive rights to the Los Angeles-based City of Hope's patent application and associated information identifying bisantrene as a "potent inhibitor" of the human fat mass and obesity-associated protein (FTO).

The company said it would pay City of Hope a non-refundable licence fee of \$US50,000 within 30 days of July 8, 2023, with \$US1 million should the company undergo a change in control, and four development payments and four sales payments worth up to \$US22 million, as well as royalty and sub-licencing payments.

Race chief executive officer Damian Clarke-Bruce said that "in 2020, City of Hope published research highlighting bisantrene as a potent inhibitor of FTO."

"This exclusive worldwide agreement secures access for Race to important [intellectual property] associated with that work and opens exciting opportunities for us to collaborate closely with Prof Jianjun Chen and his research group," Mr Clarke-Bruce said.

"With the agreement in place, collaborative discussions regarding Race-sponsored research are now easier to facilitate," Mr Clarke-Bruce said.

"Moreover, this agreement secures a clear path for Race's FTO research agenda," Mr Clarke-Bruce said.

Mr Clarke-Bruce said that FTO inhibition might be a solution for cancer patients.

Race was unchanged at \$1.30.

LUMOS DIAGNOSTICS HOLDINGS

Lumos says it has raised \$4.75 million through an institutional placement at 7.0 cents a share and hopes to raise \$4.75 million through a share plan.

Lumos said the issue price was an 18.6 percent discount to the last closing price on July 5, 2023 and a 25.7 percent to the five-day volume weighted average price.

The company said the share purchase plan had a record date of July 7, it would open on July 13 and close on July 27, 2023.

Lumos said proceeds would be used to buyback outstanding convertible notes and provide general working capital.

The company said that Bell Potter Securities was the lead manager and bookrunner.

Lumos fell 1.3 cents or 15.1 percent to 7.3 cents with 79.5 million shares traded.

RECCE PHARMACEUTICALS

Recce says it has dosed the first cohort in its phase I/II trial of intravenous R327 for urinary tract infections (UTIs), with no serious adverse reactions.

Recce said the first cohort of four participants were dosed at two "faster infusion rates" of 2,500mg over 30 minutes and 45 minutes and included the first female intravenously dosed with R327.

Recce director and the trial's medical monitor Dr Alan Dunton said that "peak concentrations of R327 in urine noted in this study have been shown in-vitro in human urine to effectively kill [Escherichia coli] within minutes, not hours, as is seen for currently used and approved antibiotics for urinary tract infection treatment".

The company said the trial would evaluate the safety and tolerability of R327 in four cohorts of four participants each, at doses ranging from 2,000mg to 3,000mg at infusion rates ranging from 15 to 45 minutes.

Recce fell one cent or 1.6 percent to 62 cents.

EMYRIA

Emyria says it has recruited the first of up-to 70 patients in its phase IIb trial of 3,4-methylene-dioxy-meth-amphetamine (MDMA) for post-traumatic stress disorder (PTSD). In June, Emyria said it had ethics approval to begin the phase II, open-label trial of MDMA, or ecstasy, for PTSD (BD: June 8, 2023).

Today, the company said it expected the first treatment to begin in August, with the trial to assess efficacy, safety and cost effectiveness of MDMA-assisted therapy for PTSD. Emyria was unchanged at 14.5 cents.

NEUROTECH INTERNATIONAL

Neurotech says it has ethics approval for a 14-patient, phase I/II trial of its NTI164 marijuana treatment for Rett Syndrome in females.

In March, Neurotech said it would file an ethics application for a trial of its daily, oral, marijuana-based NTI164 for the genetic illness (BD: Mar 20, 2023).

The company said the trial would be conducted at three centres in Australia and examine the effects of daily oral treatment for 12 weeks.

Neurotech said the trial would have a primary endpoint of improvement from baseline in the clinical global impression scale for improvement, with secondary endpoints including safety, adverse events and measurements of hand function, motor skills, communication and quality of life.

Neurotech was unchanged at 4.6 cents.

HERAMED

Heramed has requested a trading halt "for the purposes of considering, planning and executing a capital raising".

Trading will resume on July 12, 2023 or on an earlier announcement.

Heramed last traded at 7.5 cents.

PHARMAUST

Pharmaust has requested a trading halt "pending an announcement of urinary biomarker results from the motor neuron disease phase I/II clinical trial".

Trading will resume on July 12, 2023 or on an earlier announcement.

Pharmaust last traded at eight cents.

RESPIRI

Respiri says its extraordinary general meeting will vote to issue 20,000,000 options to non-executive director Brian Leedman and approve placement shares.

Respiri said Mr Leedman would receive a salary of \$120,000 and superannuation, as well as the option which would vest in three equal parts at six, 12 and 18 months from the date of issue, with half exercisable at 6.5 cents by June 30, 2025 and the second half exercisable at 10.0 cents by June 30, 2025.

The company said shareholders would vote to approve share plan shares, options and lead manager options, ratify convertible notes and issue 1,850,000 shares to consultant Marc Poulshock, for advice on the US commercialization of the Wheezo asthma monitor. The meeting will be held online on August 8, 2023 at 10am (AEST).

Respiri was unchanged at 3.3 cents.

AROA BIOSURGERY

Aroa says its annual general meeting will vote to issue director Dr Catherine Mohr 210,686 options and increase the directors' cash fee pool by \$NZ100,000 (\$A92,892). Aroa said the Dr Mohr's options would vest in three parts, exercisable at 87 Australian cents by November 13, 2027.

The company said shareholders would vote to increase the non-executive directors' cash fee pool for its seven directors by 15.4 percent to \$NZ750,000, and elect directors John Diddams and Dr Mohr.

The meeting will be held at Aroa's office at 64 Richard Pearse Drive, Auckland as well as online, on August 3, 2023 at 12pm (AEST).

Aroa fell 1.5 cents or 1.7 percent to 88 cents.

CORRECTION: ISLAND PHARMACEUTICALS

Friday's edition incorrectly said that Island had a \$US3.1 million (\$A4.65 million US Department of Defense grant for its phase IIa trial of ISLA-101 for dengue fever.

In fact, Island said it had a \$US1.3 million (\$A1.95 million) grant.

The mistake was made by the very tired Friday sub-editor who says he "mis-saw" the numbers and is not at all dyslexic, except on Friday afternoons.

The Friday sub-editor has opted to apologise profusely to Island for the error, rather than have the \$2.7 million difference sequestered from his wages, which would take about 36 years at his current rate.

Island fell 1.5 cents or 12.5 percent to 10.5 cents.

INCANNEX HEALTHCARE

Incannex says it intends to redomicile to the United States and list its shares on the Nasdaq through the Delaware corporation Incannex Healthcare Inc.

Incannex said it would have "greater access to a more cognizant and receptive capital market of [its] value proposition with comparison companies trading at far greater market valuations and an ability to expand to a much broader investor base" (BD: Nov 19, 2015).

The company said shareholders would vote on redomiciling in October 2023.

Incannex said it had registered its shares on the US Securities and Exchange Commission, trading as American depository receipts (ADRs) each, equivalent to 25 Australian shares.

The company said that the proposed scheme of arrangement would entail a four-to one consolidation with current ADR holders receiving one new US share for four ADRs, while Australian shareholders would receive one US share for 100 Australian shares.

Incannex fell one cent or 8.3 percent to 11 cents with 4.9 million shares traded.

USCOM

Uscom executive chair Prof Robert Phillips says he has increased his shareholding from 41,863,296 shares (21.308%) to 47,233,937 shares (24.79%).

The Singapore-based Prof Phillips said that on April 12 he bought 569,302 shares for \$25,618 or 4.5 cents a share, and acquired 3,164,557 shares through a conversion of rights on July 7, 2023.

In May, Uscom said it had bought back 11,266,885 shares for \$619,679 or 5.5 cents each (BD: June 16, 2023).

Uscom was unchanged at 4.7 cents.

[AUSBIOTECH](#)

Ausbiotech says its Victoria Biocheers will tour La Trobe University's Agribio Centre for its networking event on July 27, 2023.

Ausbiotech said guests would have the opportunity to meet its Victoria state committee members, including Paradigm chair Helen Fisher.

The industry organization said the tour would start at 4.30pm and was limited to 50 people, while the networking function would run from 5.30pm to 7.30pm.

For more information and to register for the event, go to:

<https://www.ausbiotech.org/events/event/vic-biocheers-july-2023>.