



Biotech Daily

Tuesday July 11, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: EMVISION UP 15%; CYNATA DOWN 11%**
- * **AROVELLA 'OVER-SUBSCRIBED' PLAN RAISES \$2.2m; TOTAL \$6.3m**
- * **PHARMAUST: MONEPANTEL SUPPRESSES MND BIOMARKERS**
- * **LIVING CELL 'ALGORAE' NAME CHANGE**
- * **ATOMO REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **RYDER CAPITAL BELOW 5% IN LUMOS**
- * **IMMURON: ATERIA AUSTRALIAN JUVIA PROBIOTIC DRINK LAUNCH**
- * **DR KENNETH SALL REPLACES OPHEA CMO DR JOEL NAOR**

MARKET REPORT

The Australian stock market climbed 1.5 percent on Tuesday July 11, 2023, with the ASX200 up 104.9 points to 7,108.9 points.

Twenty-seven of the Biotech Daily Top 40 stocks were up, six fell, three traded unchanged and four were untraded. All three Big Caps were up.

Emvision was the best, up 17 cents or 15.0 percent to \$1.30, with 116,728 shares traded, followed by Kazia up two cents or 14.3 percent to 16 cents, with 225,310 shares traded.

Patrys climbed 11.1 percent; Universal Biosensors was up 9.1 percent; Medical Developments and Resonance rose more than eight percent; Mesoblast improved 6.6 percent; 4D Medical and Actinogen were up five percent or more; Immutep and Telix climbed more than four percent; Avita, Genetic Signatures, Orthocell and Polynovo were up three percent or more; Alcidion, Amplia, Impedimed, Opthea and Pro Medicus rose more than two percent; Clinuvel, Cochlear, Cyclopharm, Nanosonics, Paradigm, Resmed and Volpara were up more than one percent; with CSL, Neuren and SDI up by less than one percent.

Cynata led the six falls, down 1.5 cents or 11.1 percent to 12 cents, with 292,113 shares traded. Antisense lost 5.8 percent; Dimerix fell 4.1 percent; Nova Eye was down 3.7 percent; Prescient shed 2.5 percent; with Imugene down by 1.1 percent.

AROVELLA THERAPEUTICS

Arovella says its over-subscribed share plan raised \$2.2 million, taking the total from the share plan and placement to \$6.3 million.

In June, Arovella said it had “firm commitments to raise \$4.1 million in a placement at 4.5 cents a share, with a \$1 million share purchase plan to follow (BD: Jun 7, 2023).

Today, the company said the share plan “was over-subscribed and raised a total of \$2.2 million”.

Arovella said it had elected to accept all over-subscriptions in full.

The company said it would use the funds to ready ALA-101 for a phase I trial for CD19-positive non-Hodgkin’s lymphoma.

Arovella was unchanged at 4.9 cents.

PHARMAUST

Pharmaust says data from six patients in its phase I/II trial of monepantel shows a “significant decrease” of motor neuron disease biomarker p75ECD.

Pharmaust said urinary neurotrophin receptor p75 extracellular domain (p75ECD) was reduced in all six patients, indicating no evidence of overall disease progression.

The company said that p75ECD and creatinine ratios were reduced for three of six subjects, unchanged for two and increased for one subject.

Last week, Pharmaust said data from the trial showed the drug might suppress the inflammation responsible for motor neuron disease (BD: Jul 4, 2023).

The previous week, the company said it had dosed all 12 patients in cohort three of its open label trial of monepantel for motor neuron disease (BD: Jun 27, 2023).

Pharmaust was up 0.3 cents or 3.75 percent to 8.3 cents with 12.2 million shares traded.

LIVING CELL TECHNOLOGIES

Living Cell says its September extraordinary general meeting will vote to change its name to Algorae Pharmaceuticals and trade under the ASX code of ‘1AI’.

Living Cell said that Algorae was a “unique word over which the company has lodged a pending trademark”.

“It derives from the term algorithm, which underpins artificial intelligence,” the company said.

“The revised business model ... incorporates the use of artificial intelligence to assist all drug discovery and development programs,” Living Cell said.

“The new name better reflects and represents the overall business of the company as it works to expand into new research and development programs in addition to the NTCCell research project,” the company said.

Living Cell said it would seek approval in a special resolution of shareholders to change the name to Algorae in an extraordinary meeting planned for September 2023

Living Cell was unchanged at 1.6 cents with three million shares traded.

ATOMO DIAGNOSTICS

Atomo has requested a trading halt “pending an announcement ... regarding a capital raising”.

Trading will resume on July 13, 2023 or on an earlier announcement.

Atomo last traded at 5.2 cents.

LUMOS DIAGNOSTICS

Ryder Capital Ltd says it has ceased its substantial holding in Lumos, selling 596,126 shares for \$7,742 or 1.3 cents a share and diluted by the conversion of notes.

The Sydney-based Ryder said it continued to hold 16,796,906 shares and Biotech Daily calculates that Ryder continues to hold 4.74 percent of Lumos.

Lumos fell 0.9 cents or 12.3 percent to 6.4 cents with 55.3 million shares traded.

IMMURON

Immuron says 17.5 percent investee company Ateria Health has launched its barley malt-based gut probiotic drink Juvia in Australia.

In November, Immuron said it had completed its GBP1.48 million (\$A2.8 million) investment for an initial 17.5 percent of London's Ateria Health (BD: Nov 16, 2022).

Today, Immuron said Juvia launched in the UK last year, targeting people with irritable bowel syndrome, and said it would assist Ateria with evaluating the requirements for listing Juvia through the Australian Register of Therapeutic Goods as a complementary medicine.

Immuron was unchanged at 7.8 cents.

OPTHEA

Opthea says it has appointed Dr Kenneth Sall as its senior medical advisor replacing chief medical officer Dr Joel Naor, effective from July 15, 2023.

Opthea said Dr Naor was "stepping down to pursue new opportunities".

The company said that the Los Angeles-based Dr Sall would be responsible for safety oversight of its phase III trial of OPT-302 for wet age-related macular degeneration.

Opthea said Dr Sall was an ophthalmologist and for more than 33 years was the Sall Research Medical Center medical director, including several years as principal investigator for ophthalmology trials with several on macular degeneration.

Opthea said Dr Sall held a Doctorate of Medicine from the University of Southern California.

Opthea was up 1.5 cents or 2.7 percent to 57.5 cents.