



Biotech Daily

Thursday June 15, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: MICRO-X UP 12.5%; NOVA EYE DOWN 10.5%**
- * **VICTORIA MELANOMA, CANCER CENTRE TO OPEN IN 2024**
- * **VICTORIA \$5.75m FOR MEDTECH SKILLS, DEVICE HUBS**
- * **CANN GROUP: 1-FOR-4 RIGHTS OFFER FOR \$11.7m**
- * **TRAJAN EXTENDS TGA NEOTERYX MITRA BLOOD-SAMPLING KITS**
- * **VECTUS BEGINS PHASE Ib VB0004 TRIAL**
- * **PAINCHEK APPOINTS ETHOS 3rd US DISTRIBUTOR**
- * **HERAMED, E-LOVU, CADUCEUS HERACARE SUPPLY DEAL**
- * **PHILLIP, BIOSCIENCE MANAGERS TAKE 13% OF CYNATA**
- * **SANDON CORRECTS IDT 17% SUBSTANTIAL**
- * **ASAHI GLASS BELOW 5% IN REGENEUS**
- * **BIO-MELBOURNE: PROF LICHTENBERG ON IMPACTS OF PBS DRUGS**

MARKET REPORT

The Australian stock market was up 0.19 percent on Thursday June 15, 2023, with the ASX200 up 13.6 points to 7,175.3 points. Thirteen of the Biotech Daily Top 40 stocks were up, 18 fell, seven traded unchanged and two were untraded. All three Big Caps fell.

Micro-X was the best for the second day in a row, up one cent or 8.7 percent to 12.5 cents, with 354,127 shares traded. Paradigm and Starpharma were up more than five percent; Clinuvel and Emvision climbed more than four percent; both Atomo and Cynata were up 3.6 percent; Alcidion, Avita, Pro Medicus and Resonance rose more than two percent; Prescient was up 1.2 percent; with Volpara up by 0.7 percent.

Nova Eye led the falls, down three cents or 10.5 percent to 25.5 cents, with 517,793 shares traded; followed by Imugene down one cent or 9.5 percent to 9.5 cents, with 30.5 million shares traded. Actinogen and Universal Biosensors lost more than six percent; Antisense and Compumedics were down five percent or more; Genetic Signatures fell 4.5 percent; 4D Medical, Impedimed, Medical Developments and Proteomics were down more than three percent; Amplia, CSL, Dimerix, Neuren and Polynovo shed more than two percent; Mesoblast, Orthocell and Telix were down one percent or more; with Cochlear and Resmed down by less than one percent.

VICTORIA GOVERNMENT

The Victoria Government says the Paula Fox Melanoma and Cancer Centre is reaching the final stages of construction and is expected to be open early next year.

A media release from the Minister for Health Mary-Anne Thomas said the \$152 million centre, of which the state government contributed \$50 million, hoped to treat 300 patients a day through 25 clinic rooms and 49 chemotherapy treatment chairs.

The State Government said the facility would be a hub for skin cancer research and aimed to find new treatments to help respond to increasing rates of skin cancer.

The Government said two-in-three Australians were diagnosed with skin cancer by age 70 years, with melanoma being the most serious type of skin cancer and the fifth most common in the state, with an average of 3,000 Victorians diagnosed every year.

“With such a large number of Victorians diagnosed with melanoma every year, it’s critical that we invest in finding new ways to treat and prevent this condition and spare countless families the pain of losing a loved one,” Ms Thomas said.

“This new centre will help us to continue to drive breakthroughs in skin cancer research ultimately saving the lives of Victorians,” Ms Thomas said.

VICTORIA GOVERNMENT

The Victoria Government says it will provide \$5.75 million in funding to the Victoria Medtech Skills and Device Hub at Melbourne’s St Vincent Hospital.

A media release from the Minister for Industry and Innovation Ben Carroll said the hub would be located at the Aikenhead Centre for Medical Discovery and be led by the University of Melbourne in collaboration with the Royal Melbourne Institute of Technology, Swinburne University and the Aikenhead Centre.

The Government said the hub would support local companies, including Neo-Bionica and Synchron, to expand on-shore manufacturing of their medical technology products.

The State Government said the hub would offer more than 1,000 industry training places and hoped to generate up to a dozen start-ups ready for investment every year.

“This Australian-first hub will boost local production, attract investment to Victoria and train the innovative staff the sector needs for its strong future,” Mr Carroll said.

CANN GROUP

Cann Group says it hopes to raise \$11.7 million in a one-for-four non-renounceable rights offer at 12 cents a share.

Cann Group said rights offer would include one attaching option for every two shares acquired, exercisable at 22 cents a share within 18 months.

The company said the rights offer issue price was a 14 percent discount to the last closing price and a 20 percent discount to the 5-day volume weighted average price.

Cann Group said it would use the funds to accelerate “growth initiatives” and increase production, and scale-up the Mildura marijuana farm and manufacturing plant.

The company said the rights offer had a record date of June 20, would open on June 23 and close July 18, 2023.

Cann said any stock not subscribed would be offered to investors, with the lead manager PAC Partners Securities to be offered the remaining shortfall.

The company said it would issue two million options to PAC exercisable at 24 cents each within 36 months, as well as a two percent management fee on the rights offer and a six percent selling fee for the shortfall.

Cann Group fell 1.5 cents or 10.7 percent to 12.5 cents with 1.5 million shares traded.

[TRAJAN SCIENTIFIC AND MEDICAL](#)

Trajan says it has extended the Therapeutic Goods Administration registration of its Neoteryx blood-sampling Mitra devices and Mitra sample collection kits.

In 2021, Trajan said it paid \$US5.05 million (\$A7.45 million) and 4,659,843 shares for the Torrance, California-based blood micro-sampling company Neoteryx (BD: Jan 16, 2022). Today, in an email to media not released to the ASX, the company said the Mitra device was registered with the Australian Therapeutic Goods Administration as a class I in-vitro diagnostic medical device, while the Mitra Kit was registered as a class II medical device for home use.

Trajan said the updated regulatory compliance expanded the use of the Mitra products in clinical settings and at home, to support telehealth and personalized medicine.

The company said doctors and scientists could ship the sample collection kits to rural communities to boost clinical trial participation.

Trajan chief executive officer Stephen Tomisich said the Mitra kits “allow almost anyone to take an analytically viable sample in or out of a clinical setting, anytime, anywhere”.

Trajan fell 1.5 cents or 0.9 percent to \$1.64.

[VECTUS BIOSYSTEMS](#)

Vectus says it has begun dosing the first two participants in the multiple-ascending dose second part of its phase Ib trial of VB0004 for fibrosis and high blood pressure.

Vectus said the double-blind, randomized, placebo-controlled phase I/Ib trial had enrolled 40 participants in the phase I single ascending dose phase and would enrol a further 40 participants in the phase Ib multiple ascending dose phase.

Last year, Vectus said it had completed a phase I, dose-escalation, safety, tolerability and pharmaco-kinetics trial of VB0004, reaching a maximum tolerated dose of 300mg, with permission to start the phase Ib trial in which patients with uncomplicated hypertension would be treated for 28 days at 30mg a day (BD: Sep 14, 2022).

The company said the phase Ib trial would administer oral VB0004 at 30mg daily or oral placebo daily to patients with mild to moderate hypertension with low cardiovascular risk for 28 days.

Vectus said it hoped the study would provide pharmaco-dynamic data for VB0004.

Vectus was up four cents or 9.3 percent to 47 cents.

[PAINCHEK](#)

Painchek says the Newport, Kentucky’s pain diagnostic specialist Ethos Laboratories will sell and market its Paincheck Adult smartphone application in the US.

Painchek said Ethos provided a range of services to facilitate diagnosis and medication compliance, including its commercialization of the world’s first biochemical pain index known as the Foundation Pain Index in 2021.

The company said Ethos would be its third distribution partner in the US, following deals with Intersystems and Point Click Care.

Painchek said that it hoped to have its pain facial recognition software approved by the US Food and Drug Administration by April 2024.

The company said it was “unable to quantify” revenue from the deal.

Painchek was up 0.2 cents or 8.3 percent to 2.6 cents.

[HERAMED](#)

Heramed says its US partner E-Lovu Health has a three-year deal to supply Southern California's Caduceus Medical Group with Heracare foetal heart-rate monitors.

Last year, Heramed said it had a \$US550,000 (\$A811,844) deal to supply its Heracare platform to the San Francisco-based E-Lovu Health (BD: Jul 28, 2022).

In February, the company said that E-Lovu had bought 1,000 of the Herabeat monitors along with licence access and would commit to the full purchase by the end of April 2023 (BD: Feb 20, 2023).

Today, Heramed said E-Lovu had two additional deals for pilot programs lined up with Seattle Obstetrics and Gynecology Group's Dr Luba Foltz and Santa Barbara, California-based Dr Suzanne Ramos.

The company said together the three deals would cover between 1,000 and 1,400 pregnancies a year and were scheduled to begin July 2023.

Heramed fell 0.1 cents or 1.45 percent to 6.8 cents.

[CYNATA THERAPEUTICS](#)

Phillip Asset Management Ltd says it has increased its shareholding in Cynata from 14,285,715 shares (10.33%) to 23,588,040 shares (13.13%).

The Melbourne-based Phillip Asset Management, as trustee for Bioscience Managers Translation Fund 1, said it bought 9,302,325 shares for \$1,999,999.98 or 21.5 cents a share in a placement on April 24, 2023.

In April, Cynata said it had commitments for \$5 million in a placement at 21.5 cents a share (BD: Apr 6, 2023).

Cynata was up half a cent or 3.6 percent to 14.5 cents.

[IDT AUSTRALIA](#)

Sandon Capital says it has increased its substantial shareholding in IDT from 32,774,525 shares (13.6%) to 50,418,489 shares (16.6%).

Last week, Sandon Capital said it had increased its shareholding in IDT to 51,331,149 shares (16.9%) (BD: Jun 9, 2023).

The Sydney-based Sandon said that it acquired 17,643,964 shares through IDT's recent placement for a total of \$1,146,858 or 6.5 cents.

Last week, IDT said it had firm commitments for a placement to raise \$5.0 million at 6.5 cents a share (BD: Jun 5, 2023).

IDT was unchanged at 6.5 cents.

[REGENEUS](#)

AGC Inc, formerly the Asahi Glass Co, says it has ceased its substantial holding in Regeneus, selling 3,893,270 shares for \$43,132 or 1.1 cents a share.

Earlier this year, the Tokyo-based AGC said it held 18,837,757 shares (6.1%) in the company (BD: May 1, 2023).

According to its most recent filing, Regeneus had 306,436,914 shares on offer and Biotech Daily calculates that AGC continues to hold 14,944,487 shares (4.9%).

Regeneus fell 0.1 cents or 12.5 percent to 0.7 cents.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says Prof Frank Lichtenberg will present his report on the impact of new drugs listed on the Australian Pharmaceutical Benefits Scheme.

The Bio-Melbourne Network said that Prof Lichtenberg, a professor at New York's Columbia University, had authored the report, 'The Effect of New Medicines Provided by the Pharmaceutical Benefits Scheme (PBS) on Mortality and Hospital Utilisation in Australia, 2002 to 2019'.

The Network said that Prof Lichtenberg would discuss the report at an event titled 'From Hospital Beds to Healthy Lives: The Impact of Innovative Medicines'.

The Bio-Melbourne Network said Prof Lichtenberg would discuss the economic benefits of adding medicines to the Pharmaceutical Benefit Scheme and participate in a question-and-answer panel with representatives from Medicines Australia, Australian Patient Advocacy Alliance and Daily Dispatch.

The Network said the panel would also discuss the national Health Technology Assessment Policy and Methods Review.

The Bio-Melbourne Network said the event would be at the Australian Centre for the Moving Image in Flinders Street, Melbourne, and online on June 28, 2023 from 5pm to 6pm, followed by networking.

For details and registration, go to: www.bit.ly/3JCuzsr.