



Biotech Daily

Tuesday June 20, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: PATRYS UP 9%; MICRO-X DOWN 9%**
- * **CSIRO OPENS ADVANCED MANUFACTURING PROGRAM**
- * **VICTORIA: WARDLE, AURECON FOR INFECTIOUS DISEASE INSTITUTE**
- * **OSTEOPORE PLACES \$909k SHORTFALL; TOTAL \$2.6m**
- * **CLARITY STARTS US PROSTATE CANCER IMAGING, TREATMENT TRIAL**
- * **ANALYTICA ADMINISTRATORS WANT 'URGENT INTEREST'**
- * **IMPEDIMED: TENNESSEE BLUE SHIELD, BLUE CROSS BACKS SOZO**
- * **CANN GROUP \$880k LEVIN HEALTH MARIJUANA DEAL**
- * **IMMUTEP WINS US PATENT FOR IMP761**
- * **TRAJAN LABORATORY ISO, NPAAC ACCREDITATION**
- * **LBT EXTENDS \$1.5m MTP CONNECT GRANT TO 2025**
- * **SALTER BROTHERS TAKE 10.1% IN NUHEARA**
- * **NEIL DELROY TAKES 5.1% OF ARGENICA**

MARKET REPORT

The Australian stock market was up 0.86 percent on Tuesday June 20, 2023, with the ASX200 up 62.9 points to 7,357.8 points. Twenty-three of the Biotech Daily Top 40 stocks were up, 15 fell and two traded unchanged.

Patrys was the best, up 0.1 cents or 9.1 percent to 1.2 cents, with 2.9 million shares traded. Amplia and Immutep climbed more than eight percent; Medical Developments was up 7.2 percent; Pharmaxis and Impedimed improved more than six percent; Cyclopharm and Resonance were up more than five percent; Imugene was up 3.2 percent; Genetic Signatures, Kazia, Mesoblast, Nanosonics and Uscom rose two percent or more; Alcidion, Dimerix, Neuren, Nova Eye, Orthocell, Pro Medicus and Telix were up more than one percent; with Clinuvel, Cochlear, Polynovo and Resmed up by less than one percent.

Micro-X led the falls for the second day in a row, down one cent or 9.1 percent to 10 cents, with 287,873 shares traded. Antisense lost 7.5 percent; 4D Medical was down 6.1 percent; Atomo, Prescient and Starpharma fell more than four percent; Cynata and Paradigm were down more than three percent; Actinogen, Compumedics and Volpara shed two percent or more; Avita, Emvision, Next Science and Opthea were down more than one percent; with CSL down by 0.3 percent.

COMMONWEALTH SCIENTIFIC AND INDUSTRIAL RESEARCH ORGANISATION

The CSIRO says it has a free, 10-week, online research and development Innovate to Grow program for small and medium manufacturing businesses.

The Organisation said the program would help 25 companies research and develop products or services and, on completion, eligible participants might have the opportunity to access national research expertise and dollar-matched funding.

The CSIRO said the program was open to businesses working in sectors including digital products, smart robotics, additive manufacturing, advanced materials and processes, quantum technology, mechatronics design and engineering or bio-medical manufacturing. CSIRO director of manufacturing Dr Marcus Zipper said manufacturing was “a vitally important sector, employing over 800,000 people across Australia”.

“At CSIRO, we work collaboratively with [small and medium enterprises] on research and development to find new and improved technologies and processes that enable great ideas to see success locally and internationally,” Dr Zipper said. “We translate research into products and processes that businesses want to adopt because what we’ve created is economically viable, more efficient and effective, and sustainable.”

CSIRO said applications for its Innovate to Grow: Advanced Manufacturing program would close on July 17, 2023, with the program starting on August 10, 2023.

For more information go to: www.bit.ly/3qQJOr3.

VICTORIA GOVERNMENT

Victoria says it has appointed Wardle architects and Aurecon engineers for the Australian Institute for Infectious Disease, expected to be completed in 2027.

A media release from Victoria Premier Daniel Andrews said the State Government would invest \$400 million for the Institute, which was a collaboration with the Peter Doherty Institute for Infection and Immunity, the Burnet Institute and the University of Melbourne, which provided a further \$250 million for the Institute.

The State Government said that work was expected to start “early next year” with Melbourne’s Wardle appointed as architects and Melbourne’s Aurecon as engineers on the project, which would create about 350 jobs in the design and construction phase. The Victoria Government media release said that Mr Andrews and the Minister for Medical Research Mary-Anne Thomas presented the designs for the Institute today, with building expected to begin next year adjacent to the Peter Doherty Institute in the bio-medical precinct on Elizabeth Street, Melbourne.

The Government said it would be the largest centre of infectious disease expertise in the Southern Hemisphere, and would support collaboration and research into therapeutics, diagnostics and vaccines in response to public health challenges.

The Government said the Institute would include “dedicated spaces for drug screening and critical imaging not currently available in Australia” and “provide access to a broad range of shared facilities and platforms to foster collaboration and knowledge exchange”.

The media release said once completed, the Institute would house more than 1,000 scientists, academics, students and public health experts, with “the potential to support up to 5,000 jobs across the research ecosystem”.

“Victoria has long been the medical research capital of Australia, Mr Andrews said.

“This world-class centre for research and innovation will ensure medical research breakthroughs keep happening right here in Victoria,” Mr Andrews said.

In a separate media release, Aurecon said it had been appointed as lead engineers and project managers to deliver the Australian Institute for Infectious Disease which it described as “a visionary initiative”.

OSTEOPORE

Osteopore says it has “firm commitments” to place its \$908,660 rights offer shortfall after scaling back applications, taking the total raised to \$2,633,660.

In April, Osteopore said it had raised \$1,725,000 of a hoped-for \$2.63 million in its one-for-four, non-renounceable, rights offer at 8.5 cents a share, and that it had until July 17 to place the \$900,000 shortfall (BD: Apr 24, 2023).

Today, the company said the funds would be used to facilitate international market expansion, support ongoing research and development and drive production of its printed bio-mimetic bone implants.

Osteopore said Cadmon Advisory Pty Ltd would be issued 5,000,000 options for acting as sole lead manager to the rights offer and shortfall offer.

Osteopore executive chairman Mark Leong said the funding round highlighted the “robust confidence” of the company’s investors in its vision and capabilities.

“The additional capital will help accelerate our mission to revolutionize the bone healing process and provide innovative and effective solutions for millions of patients worldwide,” Mr Leong said.

Osteopore fell half a cent or 4.55 percent to 10.5 cents.

CLARITY PHARMACEUTICALS

Clarity says it has begun an up-to 38-patient, US phase I/II trial of its copper-64 and 67 Sar-bombesin for treating and imaging metastatic castrate resistant prostate cancer.

Clarity said the first site of the trial evaluating the safety and efficacy of copper-67 and copper-64 had opened at the Grand Rapids, Michigan-based Bold Advanced Medical Future Health Inc.

The company said the trial would use its Sar-bombesin targeted copper-64 diagnostic and copper-67 therapeutic in patients expressing gastrin-releasing peptide receptor (GRPr), who were ineligible for lutetium-177-prostate-specific membrane antigen-617 therapy.

Clarity executive chairman Dr Alan Taylor said the study was the company’s first diagnostic and therapeutic clinical trial of the Sar-bombesin product.

“As a very large proportion of prostate cancers express GRPr, Sar-bombesin is an exciting new prospect for better treating these patients that have few therapeutic options at present in the face of a devastating diagnosis,” Dr Taylor said.

“Sar-bombesin has already resulted in improvements to the management of prostate cancer for patients with PSMA-negative or low PSMA-expressing tumors and we hope to confirm its safety and efficacy in the ... trial,” Dr Taylor said.

Clarity fell one cent or 1.3 percent to 74.5 cents.

ANALYTICA (IN VOLUNTARY ADMINISTRATION)

Analytica administrators David Clout & Associates say they want “urgent expressions of interest for the sale and/or recapitalization of the company by July 4, 2023”.

Analytica said the administrators would issue a report by July 10, 2023 and convene a second meeting of creditors on or about July 17, 2023.

The company had been developing its Pericoach intra-vaginal device for the treatment of stress urinary incontinence.

Analytica was in a suspension and last traded at 0.1 cents.

IMPEDIMED

Impedimed says the Blue Shield Blue Cross of Tennessee has published the third medical policy covering its Sozo test for cancer patients at risk of limb lymphoedema.

Impedimed said the policy was the first published bio-impedance spectroscopy (BIS)-only “medical policy covering testing using Sozo for cancer patients at risk for limb lymphoedema”.

The company said the policy meant Sozo was “medically necessary when medical appropriateness criteria [were] met”.

Impedimed said it expected “nearly 50 percent of private payors to publish coverage by the end of ... 2023 and nearly all private payors to publish coverage by the end of ... 2024”.

Impedimed managing-director Richard Valencia said the strong momentum in reimbursement coverage was driven by the recent updates to the National Comprehensive Cancer Network guidelines for survivorship.

“We are seeing the payors acting with a sense of urgency to expand coverage for BIS testing and establish our technology as standard of care,” Mr Valencia said.

“With the recent capital raise, we can now invest the necessary resources to grow our business and broaden adoption of Sozo to benefit even more patients,” Mr Valencia said. Impedimed was up one cent or 6.45 percent to 16.5 cents with 6.7 million shares traded.

CANN GROUP

Cann Group says it has an \$880,000 agreement with Melbourne’s Levin Health Pty Ltd to supply its medical cannabis dried flower and oils from July 1 to December 31, 2023.

Cann Group said it would continue to supply its flower products to Levin over the supply period according to the customer’s needs, and that discussions were expected to determine order quantities for the first half of 2024.

Cann Group chief executive officer Peter Koetsier said that “securing longer-term supply agreements with our preferred partners is a critical component of our company’s strategic success”.

“Cann recognizes the importance of establishing stable and reliable chains using our [Therapeutic Goods Orders 93] compliant cultivation and production facility to meet the evolving demands of our customers,” Mr Koetsier said.

“Through this, we believe we can enhance our competitive advantage and position ourselves as a trusted and dependable partner in the industry,” Mr Koetsier said.

Cann Group was up one cent or eight percent to 13.5 cents.

IMMUTEP

Immutep says the US Patent and Trademark Office has granted a patent for its immunosuppressive IMP761 for targeting the root cause of autoimmune diseases.

Immutep said the patent titled ‘Anti-LAG-3 Antibodies’ was owned by Immutep SAS and would protect its IMP761 until February 22, 2037, including 174 days of patent term adjustment.

The company said the US patent followed the grant of the equivalent European and Japanese patents in October 2020 and July 2022, respectively (BD: Jul 6, 2020).

Immutep said the patent would cover the composition of its LAG-3 antibody IMP761, a pre-clinical candidate treatment for autoimmune diseases that silences autoimmune memory T-cells that accumulate at disease sites.

Immutep was up 2.5 cents or 8.5 percent to 32 cents with 3.95 million shares traded.

[TRAJAN GROUP](#)

Trajan says its Australian analytical biomarker monitoring laboratory has ISO15189 accreditation and National Pathology Accreditation Advisory Council testing standards. In an email not announced to the ASX, Trajan said the accreditations would allow it to develop and offer bio-marker analytical services and products.

Trajan managing-director Stephen Tomisich said an accredited medical laboratory meant the company was “in a position to develop commercial workflows ultimately leveraging [its] broad capabilities from micro-sampling tools through to laboratory automation”.

Trajan was up 3.5 cents or 2,2 percent to \$1.62.

[LBT INNOVATIONS, MTP CONNECT](#)

LBT says it has agreed with MTP Connect to extend its \$1.5 million grant for developing a bench-top Apas automated plate assessment system by six months.

Last year, the Federal Government said it would provide \$13.9 million through two MTP Connect programs, with the company saying it had a \$1.5 million grant from the Federal Government Medical Research Future Fund to develop a compact version of its Apas instruments (BD: Oct 21, 24, 2022).

Today, LBT said it had completed the first market research phase of the program, but that extension allowed the company to focus on “near term revenue generating activities” while maintaining access to the full \$1.5 million fund.

LBT chief executive officer and managing director Brent Barnes told Biotech Daily the company would prioritize the deliverables of its project which were tied to milestone payments.

Mr Barnes said that the \$1.5 million had not been materially drawn down and therefore was not disclosed in the announcement to the ASX, and that the project was expected to be completed by March 31, 2025.

LBT was up 0.1 cents or 3.3 percent to 3.1 cents.

[NUHEARA](#)

Salter Brothers Emerging Companies Ltd says it has increased its substantial holding in Nuheara from 11,941,176 shares (6.96%) to 19,860,642 shares (10.08%).

The Melbourne-based Salter Brothers said it acquired 7,919,465 shares between March 3 and June 15, 2023 for \$1,141,657, or an average of 14.4 cents a share.

Nuheara was up one cent or 6.25 percent to 17 cents.

[ARGENICA THERAPEUTICS](#)

The Busselton Western Australia-based Neil Delroy says he has become substantial in Argenica with 5,020,916 shares, or 5.11%.

Mr Delroy said that between April 13 and June 16, 2023 he bought 748,571 shares for \$264,949, or an average of 35.4 cents a share.

Argenica fell half a cent or 1.3 percent to 37.5 cents.