



# Biotech Daily

Wednesday June 21, 2023

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: MICRO-X UP 20%; ATOMO DOWN 9%**
- \* **IMPEDIMED \$5m PLAN RAISES \$10m; TOTAL \$30m**
- \* **IDT SHARE PLAN FOR \$2m**
- \* **AMPLIA: W.H.O. RENAMES AMP945 'NARMAFOTINIB'**
- \* **ORTHOCELL RECEIVES \$3.2m FEDERAL R&D TAX INCENTIVE**
- \* **IMAGION ENROLS MAGSENSE HER2 CANCER TRIAL**
- \* **RICHARD MANN TAKES 6.4% OF AROVELLA**
- \* **KIM DRAPKIN REPLACES IMUGENE DIRECTOR CHARLES WALKER**

## MARKET REPORT

The Australian stock market fell 0.58 percent on Wednesday June 21, 2023, with the ASX200 down 42.9 points to 7,314.9 points.

Ten of the Biotech Daily Top 40 stocks were up, 22 fell, six traded unchanged and two were untraded.

Monday and Tuesday's worst, Micro-X, was today's best, up two cents or 20 percent to 12 cents, with 144,898 shares traded. Mesoblast and Telix climbed more than five percent; Envision was up 3.2 percent; Amplia, Next Science, Paradigm and Prescient rose more than two percent; Nanosonics and Nova Eye were up more than one percent; with CSL up by 12 cents or 0.04 percent to \$283.62.

Atomo led the falls, down 0.2 cents or 8.7 percent to 2.1 cents, with 478,998 shares traded; followed by Patrys, down 8.3 percent to 1.1 cents, with 829,829 shares traded.

Cynata and Immutep lost more than seven percent; Pharmaxis fell 6.1 percent; Antisense and Impedimed were down three percent or more; Alcidion, Compumedics, Cyclopharm, Genetic Signatures and Universal Biosensors shed more than two percent; Dimerix, Imugene, Medical Developments, Polynovo, Proteomics and Volpara were down more than one percent; with Avita, Clinuvel, Cochlear, Neuren, Pro Medicus and Resmed down by less than one percent.

### IMPEDIMED

Impedimed says its \$5 million share purchase plan at 13 cents a share had more than \$20 million in applications, and it scaled back the plan to \$10 million.

Last month, Impedimed said it had commitments to raise \$20 million in a placement and hoped to raise \$5 million in a share purchase plan (BD: May 19, 2023).

Today, the company said it scaled-back applications, rejecting some applications from shareholders with minimal holdings, "often a solitary share", and that the remaining applications would receive a minimum of \$1,000 worth of shares.

Impedimed said after the distribution of the minimum amount, the remaining shares would be allocated on a proportional basis based on the size of the applicant's shareholding, with a cap of \$30,000.

Impedimed chief executive officer Richard Valencia said "given the very strong demand for ... shares, we believe that raising the ... amount to \$10 million provides an equitable outcome for all shareholders".

Impedimed fell half a cent or three percent to 16 cents with 4.05 million shares traded.

### IDT AUSTRALIA

IDT says it hopes to raise up-to \$2.0 million in a non-underwritten, share purchase plan at 6.5 cents a share to existing shareholders.

Earlier this month, IDT said it had "firm commitments" for a \$5.0 million placement at 6.5 cents a share, with a share plan of up-to \$2.0 million to follow (BD: Jun 5, 2023).

Today, the company said the share purchase plan had a record date of June 20, would open on June 23 and close on July 14, 2023.

IDT said the funds would be used for its capital expenditure program and working capital purposes.

IDT was up 0.2 cents or 3.2 percent to 6.5 cents.

### AMPLIA THERAPEUTICS

Amplia says the international non-proprietary name for its AMP945 focal adhesion kinase inhibitor for cancer and fibrosis is "narmafotinib".

Amplia chief executive officer Dr Chris Burns told Biotech Daily that the World Health Organisation authorized the new name.

In a media release to the ASX Dr Burns said that "approval of the name narmafotinib is an important step in the commercial development of the drug, signaling to potential partners and collaborators our commitment to the long-term development of this exciting agent".

Amplia was up 0.2 cents or 2.2 percent to 9.2 cents.

### ORTHOCELL

Orthocell says it has received \$3,169,575 from the Australian Taxation Office under the Federal Government Research and Development Tax Incentive Program.

Orthocell said the incentive related to expenditure for the year to June 30, 2022 and that funds would be used to scale up its Striate and Remplir manufacturing capacity and distribution partnering programs.

Orthocell was unchanged at 35 cents.

## IMAGION BIOSYSTEMS

Imagion says it has completed enrolment of 13 patients in its phase I trial of Magsense human epidermal growth factor receptor-2 (HER-2) device for detecting breast cancer. Imagion said the trial was “instrumental in revealing the potential clinical utility of the Magsense HER-2 imaging agent and confirmation that the company’s targeted nanoparticle technology has the potential to change how [magnetic resonance imaging] can be used to specifically detect cancer”.

The company said the study showed no safety issues or toxicity to date, the agent was detectable by magnetic relaxometry technology and magnetic resonance imaging and that it provided new information to radiologists unavailable through conventional ultrasounds. Imagion chair Bob Proulx said that completing enrolment was “a great achievement”. “Whilst recruitment has been challenging, by all accounts the phase I study has been a success,” Mr Proulx said.

Imagion said it intended to recruit one or two additional “satellite cohort” patients to explore the imaging of nodes after they had been removed from breast cancer patients under current surgical practices.

The company said it had received feedback from the US Food and Drug Administration for a planned multi-site phase II study on optimal doses and imaging schedules.

Imagion was up 0.2 cents or 16.7 percent to 1.4 cents with 44.8 million shares traded.

## AROVELLA THERAPEUTICS

The Charters Towers, Queensland-based Richard Mann says he has become substantial in Arovella with 54,458,288 shares, or 6.4%.

Mr Mann said that on June 6 and 14, 2023 he bought 22,405,657 shares for \$1,009,375, or an average of 4.5 cents.

Arovella fell 0.2 cents or four percent to 4.8 cents with 1.1 million shares traded.

## IMUGENE

Imugene says it has appointed Kim Drapkin as a non-executive director, with director Charles Walker resigning effective from June 30, 2023.

Imugene said Ms Drapkin was currently a director of Acumen Pharmaceuticals and previously was Jounce Therapeutics Inc chief financial officer and Epix Pharmaceuticals chief financial officer.

According to the Ms Drapkin’s LinkedIn profile, she held a Bachelor of Accounting from the Wellesley, Massachusetts-based Babson College.

Imugene executive chairman Paul Hopper thanked Charles Walker for his “guidance and efforts over almost a decade” and wished him all the best with his ongoing initiatives and business interests.

Imugene fell 0.1 cents or one percent to 9.6 cents with 12.6 million shares traded.