



Biotech Daily

Thursday September 7, 2023

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: KAZIA UP 6%; PRESCIENT DOWN 11.5%**
- * **ACTINOGEN RIGHTS RAISE \$10m**
- * **LITTLE GREEN: MARIJUANA 'IMPROVES QUALITY OF LIFE'**
- * **PERENNIAL TAKES 14% OF LUMOS**
- * **SUFIAN AHMAD, SIXTY TWO TAKE 5% OF EMYRIA**
- * **JASON BURRISS REPLACES NANOSONICS CFO MCGREGOR GRANT**
- * **AROVELLA TO LOSE DIRECTOR DAVID SIMMONDS**
- * **BIO-MELBOURNE TALENT, WORKFORCE FORUM NEXT WEEK**

MARKET REPORT

The Australian stock market fell 1.19 percent on Thursday September 7, 2023 with the ASX200 down 86.1 points to 7,171.0 points.

Ten of the Biotech Daily Top 40 stocks were up, 24 fell, three traded unchanged and three were untraded.

Kazia was the best, up one cent or 5.9 percent to 18 cents, with 212,982 shares traded. Actinogen climbed 4.2 percent; Paradigm and Telix improved more than three percent; Next Science and Proteomics rose more than two percent; Dimerix and Immutep were up more than one percent; with Cochlear, Cyclopharm and Pro Medicus up by less than one percent.

Prescient led the falls, down 0.9 cents or 11.5 percent to 6.9 cents, with 2.5 million shares traded.

Cynata and Pharmaxis lost more than seven percent; Starpharma was down 6.45 percent; Compumedics was down 5.3 percent; Alcidion, Neuren and Orthocell fell more than four percent; Impedimed and Imugene were down more than three percent; Medical Developments, Micro-X and Volpara shed two percent or more; Amplia, Antisense, Atomo, CSL, Mesoblast, Opthea and Polynovo were down more than one percent; with 4D Medical, Avita, Clinuvel, Emvision, Nanosonics and Resmed down by less than one percent.

ACTINOGEN MEDICAL

Actinogen says its rights issue at 2.5 cents a share raised \$10,001,449, with \$4,645,076 in subscriptions and \$5,356,373 in shortfall commitments.

Last month, Actinogen said it hoped to raise about \$10 million through a one-for-4.54, non-renounceable rights issue at 2.5 cents a share (BD: Aug 2, 2023).

Today, the company said the shortfall was acquired by existing shareholders and through shortfall commitments from Defender Asset Management and McFarlane Cameron for \$4.56 million, as well as Forrest Capital Pty Ltd for \$500,000, and 180 Markets Pty Ltd (BD: Aug 15, 30, 2023).

Actinogen said that the funds would progress its phase II clinical trial program, help complete its Xana-CIDD trial in patients with cognitive impairment associated with depression as well as start-up activities for the Xana-MIA trial in patients with mild-to-moderate Alzheimer's disease and general working capital purposes.

Actinogen was up 0.1 cents or 4.2 percent to 2.5 cents with 1.3 million shares traded.

LITTLE GREEN PHARMA

Little Green says three-month analysis of a 2,327-patient study shows its marijuana improves quality of life and reduces fatigue, pain, anxiety and depression.

Little Green said the results found "very strong evidence" ($p < 0.001$) of improvements in health-related quality of life and fatigue and "clinically meaningful reductions" in pain and "significant improvements" for moderate to severe anxiety and depression.

The company said that patients assessed for sleep disorders showed "no change despite the very strong evidence of statistical improvement in feelings of fatigue".

Last year, Little Green said it had approval for a phase III efficacy and safety trial of its marijuana-derived CBD 50 for stress reduction and sleep quality (BD: Nov 30, 2023).

At that time, the company did not state the number of patients in the placebo-controlled, pharmacokinetic 'Sleepwell' study, which would support the registration of its 'Classic CBD 50' cannabis oil, (50mg cannabidiol and less than 1.5mg of tetrahydrocannabinol (THC)), with the Australian Therapeutic Goods Administration as a schedule 3, over-the-counter treatment for stress reduction and improved quality of sleep.

Today, Little Green said the findings reflected "the grouping of all medicinal cannabis oil formulations used by participants and that further analysis of the 12-month findings will seek to identify whether specific product formulations had differing impact on sleep".

The company said the study, titled 'Health-related quality of life in patients accessing medicinal cannabis in Australia: The QUEST initiative results of a 3-month follow-up observational study', was led by the University of Sydney and was available at:

<https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0290549>.

Little Green said the study was conducted between November 2020 and December 2021 and it supplied its marijuana products to enrolled patients.

The company said patients were adults between 18 and 97 years-old, with an average age of 51 years-old who had been prescribed marijuana by a doctor for conditions including chronic pain, fatigue, sleep depression and anxiety.

Little Green Pharma head of research and innovation Dr Leon Warne said the initial results were "highly encouraging, highlighting meaningful improvements in health-related quality of life and fatigue levels as well as improvements to health conditions associated with anxiety, depression and pain".

"We now look forward to what the 12-month results show in terms of longer-term impact of medicinal cannabis on ... patients," Dr Warne said.

Little Green fell one cent or 5.4 percent to 17.5 cents.

LUMOS DIAGNOSTICS HOLDINGS

Perennial Value Management says it has increased its substantial shareholding in Lumos from 56,441,831 shares (12.73%) to 61,859,749 shares (13.95%).

The Sydney-based Perennial said that on August 31, 2023 it bought 3,955,259 shares in four transactions for \$393,730, or 9.95 cents a share and on September 1 purchased 1,462,659 shares for \$145,268.39, or 9.93 cents a share.

Lumos was up 0.4 cents or 4.3 percent to 9.7 cents with 49.3 million shares traded.

EMYRIA

Sufian Ahmad, Sixty Two and BRSB Super Fund say they have become substantial in Emyria with 16,593,437 shares, or 5.38 percent of the company.

Last year, Emyria said it appointed Perth's Sixty Two Capital as a corporate adviser and would pay it \$120,000 over the next year and issue 6,000,000 performance based options, exercisable at 55 cents each within two years (BD: Jan 16, 2022).

Today, Mr Ahmad said Sixty Two was an entity he controlled and that BRSB Super Fund was his superannuation fund.

The Perth-based Mr Ahmad said he and the related entities bought the 16,593,437 shares between December 12, 2020 and September 9, 2023 for \$2,357,631, or an average of 14.2 cents a share.

Emyria fell half a cent or 5.75 percent to 8.2 cents.

NANOSONICS

Nanosonics says it has appointed Jason Burriss as chief financial officer replacing McGregor Grant, effective from October 3, 2023.

On May 12, Nanosonics said chief financial officer and company secretary Mr Grant intended to resign and Matthew Carbines had replaced him as company secretary effective that day (BD: May 12, 2023).

At that time, the company said Mr Grant would continue as chief financial officer until August 2023, and that it had begun searching for a successor.

Today, Nanosonics said Mr Burriss had worked in healthcare, financial services and construction for 25 years, including previous roles as chief financial officer of General Electric Healthcare Australia and New Zealand.

Nanosonics said Mr Burriss held a Bachelor of Commerce from the University of Western Sydney.

Nanosonics fell one cent or 0.2 percent to \$4.26 with 663,338 shares traded.

AROVELLA THERAPEUTICS

Arovella says non-executive director David Simmonds will retire at the annual general meeting, expected to be held on November 10, 2023.

The company said Mr Simmonds was appointed to the board in March 2019 and had played an "important role in the company's transition to focus on its [invariant killer T] cell therapy platform for cancer treatment".

Arovella chief executive officer and managing director Dr Michael Baker thanked Mr Simmonds for his contributions and wished him "the very best for his future endeavors".

Arovella fell 0.1 cents or 1.5 percent to 6.6 cents with 1.1 million shares traded.

[BIO-MELBOURNE NETWORK](#)

The Bio-Melbourne Network says its September 14 'Bridging the Talent Gap: Fostering a Skilled Workforce' will discuss talent shortages and skills gaps in the sector.

The Bio-Melbourne Network said that speakers from MTP Connect, Commercial Eyes, Mexec, CSL Behring, Manufacturing Industry Skills Alliance, Phillips Ormonde Fitzpatrick and the Victorian Medtech Skills and Devices Hub would cover issues including why investment in internal and external skills development and how to build a skilled workforce.

The Network said the event would take place in person at Phillips Ormonde Fitzpatrick, Level 16, 333 Collins Street, Melbourne, and online via a Zoom webinar, on September 14, 2023 from 4pm to 6:30pm, followed by networking.

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