Biotech Daily

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Daily news on ASX-listed biotechnology companies

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MARKET REPORT

The Australian stock market fell 0.22 percent on Monday December 18, 2023, with the ASX200 down 16.3 points to 7,426.4 points. Fifteen of the Biotech Daily Top 40 stocks were up, 15 fell, five traded unchanged and five were untraded.

Neuren was the best, up $5.06 or 29.52 percent to $22.20, with 3.05 million shares traded. Next Science climbed 19.6 percent; Dimerix was up 12.1 percent; Immutep and Starpharma improved more than 10 percent; SDI rose 7.6 percent; Mesoblast and Universal Biosensors were up more than five percent; Nova Eye was up four percent; Impedimed and Polynovo improved more than three percent; Emvision, Imugene and Telix were up more than one percent; with CSL and Cyclopharm up by less than one percent.

Cynata led the falls, down 1.5 cents or 12 percent to 11 cents, with 139,724 shares traded. Alcidion and Genetic Signatures lost more than seven percent; Resonance was down five percent; Actinogen fell 4.35 percent; Clinuvel, Medical Developments and Opthea were down more than three percent; Avita, Paradigm, Prescient, Proteomics and Resmed shed two percent or more; Nanosonics and Pro Medicus were down more than one percent; with Clarity and Cochlear down by less than one percent.

ANOTHER YEAR IN THE GRASS

By PETER OLSZEWSKI

(AKA Jay Jerilderie McRoach, former Nation Review Marijuana Columnist)

Behold the Cannabis Conundrum whereby the international medicinal cannabis - or medical marijuana - industry is said to be booming:
despite a lack of credible government-backed data being a major issue in most countries;
despite strangling government regulations;
despite the legitimate industry being subsumed by the black market in countries where medical marijuana is legal but recreational marijuana is not; and
despite being subsumed in recreational legal countries and states by recreational users themselves who in turn are subsumed by black market profiteers; and
despite - and the most damning of all - increasing evidence that there isn't really much evidence to back claims of conditions that can be cured by medical marijuana, with many that were thought to be cured by marijuana medicine emerging as not being curable.

Indeed, anxiety may be setting in among companies producing medicines to help treat anxiety - given that anxiety disorders were the second most common reason for the prescription of marijuana last year, according to the Australian Journal of General Practice, and given that evidence is emerging that "there is little evidence to support this intervention" on top of other evidence that prescribing marijuana medicines for anxiety can be harmful and high doses of tetra-hydro-cannabinol (THC) may even cause anxiety.

In October, Cannabiz media reported that almost half of medical marijuana approvals in the first nine months of 2023 were for very high THC medicines, with anxiety prescriptions accounting for nearly a third of the 44,326 very-high-THC or category five medicines.

The Australian Journal of General Practice also noted in August 2022 that special access scheme-B (SAS-B) prescribing data showed that the Australian Therapeutic Goods Administration (TGA) approved 58,782 prescriptions of medicinal marijuana for 'anxiety' from November 2016 until June 2022 and that "approvals for anxiety and [post-traumatic stress disorder] are now accumulating at more than 4,000 per month".

The Journal added a cautious warning noting that "Clinical use of THC must proceed cautiously because of its tendency to induce anxiety in some patients at higher doses."

This warning was amplified last October by the New Scientist which reported evidence of potential harm in prescribing medical marijuana for anxiety, along with depression, schizophrenia and attention deficit hyper-activity disorder (ADHD).

The New Scientist, noting that support for medical marijuana sky-rocketed in recent years, gave detailed insight into its effectiveness, publishing evidence for 20 conditions. And while at one end of its spectrum it listed four conditions in its potential-harm-evidence category, at the opposite end of its spectrum, the 'Strong Evidence of Benefit' category, it only listed three: epilepsy, multiple sclerosis symptoms, and tuberous sclerosis complex.

Conversely, in late November, a 20-year University of Sydney study, published in the American Journal of Psychiatry, found that there was no evidence to suggest marijuana reduces illicit opioid use, but the New Scientist claimed: “One of the most promising effects of medical marijuana is preventing or treating opioid misuse.”

It added that a 2023 study of more than 8,000 people who were prescribed opioids for chronic pain showed that those using marijuana halved their opioid use after 18 months, while those who only used opioids had a 15 percent reduction.

The publication also noted that cannabidiol (CBD) could reduce drug cravings in people addicted to heroin, and quoted New York psychiatrist Julie Hall saying: “Cannabis is sort of like the condom of drug policy. It’s a very clear harm reduction method that decreases the amount of people that die [from opioids].”

But the most provable property of medical marijuana is its ability to attract consumers. Business is booming. Or as the New Scientist succinctly puts it: “Medical marijuana use is sky-rocketing.” The publication highlighted three hot spots: the UK, US and Australia - all three of which have bewilderingly divergent medical marijuana sectors.

Cannabis In The UK

Pot peculiarity prevails in the UK where medical cannabis was approved in 2018 but only for patients with rare illnesses.

GW Pharmaceuticals’ multiple sclerosis medicine nabiximols (brand name Sativex) was the first natural cannabis derivative to gain market approval in the world, but 100 percent of marijuana medicine prescribed in the UK is imported. At September 19, the UK imported 23,890kg of cannabis (in base drug form,) more than triple the 7,762kg of 2022.

Conversely the UK is one of the world’s biggest cultivators of medical marijuana and in 2019, the UK’s marijuana exports accounted for 75 percent of the global market.

On December 3 this year, Britain’s Sky News reported that five years after medical marijuana was legalized, the government still hasn't funded any clinical trials that could see it being used on the National Health Service. And as of April 2023, no NHS prescriptions for medical marijuana had been written in the last two years, while 89,239 prescriptions for unlicenced marijuana medicines (the only type officially available) were issued between November 2018 and July 2022.

A survey of patients by the UK Centre for Medical Cannabis found that 1.4 million people were using illicit marijuana for medical problems in 2020. In March 2023, it was estimated that there were about 20,000 people officially using medical marijuana with about 1.8 million people self-medicating on the black market.

Other figures suggested there may be up-to 32,000 medical marijuana patients in the UK but there were no official figures on the number of patients prescribed marijuana. The only cannabis-based products for medicinal use (CBPMs) available in the UK are unlicenced medicines. According to the Cancard website its Cancard is recognized by police, validating to any third-party that the bearer is consuming cannabis for medical reasons.

420 in the USA

In the US, marijuana medical is legal in 38 states, four of five permanently inhabited US territories and the Federal District of Columbia, and the number of US citizens enrolling in medical marijuana programs more than quadrupled between 2016 and 2020, surpassing 2.97 million, according the Annals of Internal Medicine.

In late 2020, the Marijuana Policy Project reported that 246 million people lived in medical-marijuana-legal states, of which 3,866,746 were medical marijuana patients, although it said this was an undercount because some states do not have mandatory registries.

To enrol in a US program, people must have a doctor's referral and sign up on their state's registry. Then, for a fee, they are given a card that allows them to buy medical marijuana from an approved dispensary. The number of medical marijuana dispensaries open in each state varies as does the number of patients, and pertinent laws also vary from state to state, as do prices, which can vary dramatically even in cities in the same state.

The US was a world leader in reintroducing legal medical marijuana when California passed a proposition in 1996, after the 1970 Controlled Substances Act officially banned marijuana for any use throughout the US.

But US research lags significantly, because, as the Washington Post reported in 2020, US law makes scientific research on marijuana too expensive and complicated. There are movements to counter this and in November, the National Institutes of Health announced funding of a 'Resource Centre for Cannabis and Cannabinoid Research' to "address challenges and barriers to conducting research on cannabis and its constituents".

And on December 2 President Biden signed a new law that will, according to Science.org, make it "easier for US scientists to get their hands on some pot - for research, that is". US scientists struggle to get pot to study even if they are living in one of the states or territories where recreational marijuana is legal. The new law will improve access for medical research by speeding up government permits for marijuana research.

Marijuana in Australia

In Australia, a common complaint is that government red tape hinders the market and in turn the Therapeutic Goods Administration claimed in September that the rapid growth in marijuana prescriptions was hindering its ability to hinder - or at least intervene - to limit some possible patient harm.

In May, the Nine Entertainment newspapers said medical marijuana use was booming with more than 1.17 million prescriptions issued since medical pot legalization in 2016.

In 2019, there were 144 doctors authorized to issue medical marijuana prescriptions and in January 2023 that figure had risen to 1,701. In 2022, doctors prescribed it to 316,879 patients, compared to 150,117 in 2021 and just 292 in 2018. Between January and June this year, 291,469 patients began medical marijuana treatment through authorized prescribers - only three years ago that figure was 3,086.

Analytics and technology firm Nostra Data compiled figures from 5,100 of Australia's 5,800 pharmacies showing that more than 350,000 marijuana medicines worth $41.6 million were dispensed in the three months to June 30, 2023, triple that of two years ago.

In 2022, the TGA warned Federal Health Minister Mark Butler about the growth, and suggested a regulatory overhaul. By July 2023, all imported marijuana medicines had to be produced under good manufacturing practice (GMP) except for starting material.

The TGA warned boundaries were being pushed and there were "very few approved cannabis medicines". It had tracked 521 adverse reactions to February this year, with 77 requiring hospitalization and 16 being life-threatening. It was notified of four deaths in children, although "the deaths appear related to underlying health conditions".

The TGA's document said: "There is little scrutiny on whether the risk-benefit ratio remains favorable over time for patients who use [marijuana medicines]" especially for long-term use of THC products and especially in children, who were more vulnerable to THC.

It added: "The prolonged therapeutic use of 'unapproved' medicinal cannabis products … calls into question the appropriateness of the TGA to continue to place the risk of prescribing of these products with the medical profession whilst an unregulated industry continues to grow."

And grow it has. The medical marijuana industry grossed about $244 million in revenue in 2022, with revenue increasing at 41 percent from the first half of the year to the second.

On December 8, the Office of Drug Control said that Australian medical marijuana companies produced 24,900kg of marijuana in 2022, up from 16,700kg in 2021.

In 2018, approval was granted to export medical marijuana and then Federal Health Minister Greg Hunt said he hoped Australia would become the world's top supplier of medicinal cannabis. Subsequently, exports rose by six percent from 1,426kg in 2021 to 1,510kg in 2022 and imports were up dramatically, from 7,173kg in 2021 to 24,887kg in 2022. Australia's marijuana inventory in 2022 was 15,400kg, down from 17,700kg in 2021.

Figures aren't compiled for the dollar amount of medical marijuana research being undertaken in Australia but the boom's largesse doesn't extend to the "purists" in the sector: companies intent on research to develop medicines rather than profit growth through cultivation and preparing for recreational legislation.

Biotech Daily has 11 such ASX companies in its new Cannabis Corner suite and Biotech Daily's founder David Langsam says: "Biotech Daily looks for companies that give benefit to human health, and are likely to produce a profit in the longer term."

The current Cannabis Corner's collective market capitalization was up 1.0 percent to $588 million for the month but down 29.9 percent for the year to November 30, 2023 – and nowhere near the all-time high, so to speak, of $1,973 million at April 30, 2021.

The writer was the co-founder of the Australian Marijuana Party and stood as Senate candidate JJ McRoach in the 1977 Australian Federal Election. Biotech Daily editor David Langsam was his campaign director.

NEUREN PHARMACEUTICALS

Neuren says its 18-child, phase II trial of NNZ-2591 for Phelan-McDermid syndrome has shown statistically significant improvement for multiple efficacy measures.

Neuren said that for 10 of 14 efficacy endpoints, improvement from baseline on overall/total scores was statistically significant (Wilcoxon signed rank test $p < 0.05$) as assessed by clinicians and caregivers, with NNZ-2591 “safe and well tolerated, with no clinically significant changes in laboratory values or other safety parameters”.

The company said improvements were across “clinically important aspects of … [the] syndrome, including communication, behavior, cognition/learning and socialization”.

Neuren said that clinician and caregiver global efficacy measures “showed a level of improvement typically considered clinically meaningful”,

The company said that the Clinical Global Impression of Improvement (CGI-I) had a mean score of 2.4, with 16 of 18 children showing improvement assessed by clinicians and the Caregiver Overall Impression of Change (CIC) mean score of 2.7, showing that 15 of 18 children showing improvement assessed by caregivers.

Neuren said there were “no approved treatments for [Phelan-McDermid syndrome] despite its severely debilitating impact”.

Neuren chief executive officer Jon Pilcher said that the “strength and consistency of these results has exceeded our expectations and gives us high confidence as we strive to accelerate the development of a potential first therapy to address the overwhelming unmet medical need of [Phelan-McDermid syndrome]”.

Study investigator Prof Elizabeth Berry-Kravis from the Chicago University Medical Centre said: “Although the phase II trial was an open label study, I am very encouraged that both clinicians and caregivers observed pervasive improvements across multiple, clinically important features of [Phelan-McDermid syndrome] including communication, cognition, learning, socialization and behavior”.

Neuren said the study planned for up-to 20 children aged three to 12 years at four hospitals in the US, to examine safety, tolerability, pharmaco-kinetics and efficacy over 13 weeks of treatment with NNZ2591, administered as an oral liquid dose twice daily, with escalation in two stages up to the target dose of 12mg/kg during the first six weeks of treatment, subject to independent review of safety and tolerability data.

The company said that patients had more than four weeks of screening and observation to examine baseline characteristics prior to treatment, followed by the treatment period of 13 weeks, with a follow-up assessment two weeks after the end of treatment.

Neuren said 23 children were screened, five failed screening and 18 entered the study.

The company said that the primary endpoints were safety, tolerability and pharmacokinetics, with secondary endpoints including 14 efficacy measures assessed by clinicians and by caregivers.

Neuren said treatment emergent adverse events were mild to moderate and the one serious event of gastro-enteritis “was not related to study drug and occurred during the safety follow-up period” with three children discontinuing due to adverse events, two testing positive for Covid-19 and one due to seizures not related to study drug.

The company said that “no clinically significant changes in laboratory values, electrocardiogram (ECG) or other safety parameters were observed during treatment”.

A table in the Neuren media release showed statistical significance compared to baseline on three global measures, two of three behavior measures, symptoms and caregiver concerns, one of two quality of life measures and gastro-intestinal health.

Overall, two of the 18 children were described as “very much improved”, eight were “much improved, six were “minimally improved”, with two observed as “no change”.

Neuren was up $5.06 or 29.5 percent to $22.20 with 3.05 million shares traded.

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION (ASIC) MELODIOL GLOBAL HEALTH (FORMERLY CRESO PHARMA)

The Australian Securities and Investments Commission says it has begun civil proceedings against former Creso (now Melodiol) chair Adam Blumenthal.

ASIC said Mr Blumenthal's advisory company Everblu Capital had agreed to cancel its Australian financial services (AFS) licence and it had begun proceedings in the Federal Court of Australia against Mr Blumenthal "alleging market rigging and breaches of his duties as a director of two companies, Everblu Capital Pty Ltd and Creso Pharma".

ASIC said it had accepted a court enforceable undertaking from Mr Blumenthal that he would "cease being involved in financial services for five years and from Everblu, his corporate advisory company, to the effect that it will cease offering financial services to new clients and apply for cancellation of its … licence".

The Commission said its 2021 investigation found that Everblu "breached its obligations as an AFS licencee by failing to properly follow procedures and put in place adequate controls relating to the receipt and execution of client orders, the use of its suspense account, the maintenance of records and the management of conflicts of interest".

In 2021, Creso said that ASIC had required documents, chair Adam Blumenthal had stood aside and James Ellingford was its interim chair (BD: Nov 17, 25, 2021).

An ASIC spokesperson said at the time the Australian Federal Police had raided Everblu, and five other locations in relation to "certain market activities, among other things".

On Friday, ASIC said Mr Blumenthal "failed to comply with Everblu's conflicts of interest policy and was involved in its breaches of obligations as an AFS licencee; facilitated loans from his private company, Anglo Menda Pty Ltd, to lend funds to Everblu clients, in breach of Everblu's personal dealing policy; [and] to trade in … Creso shares".

The Commission alleged the breaches included lending Tyson Scholz, an "influencer" and Everblu client, more than $7 million, and another client more than $5 million, as well as engaging in market rigging when on 14 occasions on 10 days "he caused or enabled certain client orders to purchase Creso shares, intending to represent to the market that there were more individual bidders for Creso shares than existed to create, or cause the creation of, a false or misleading appearance with respect to the market for Creso shares".

ASIC said that its proceedings sought orders disqualifying Mr Blumenthal from managing corporations for five years and for the imposition of a pecuniary penalty.

The Commission said that Everblu admitted breaching its obligations to act honestly, efficiently and fairly and would cease offering any financial services to new clients and apply for cancellation of its AFS Licence within eight weeks.

ASIC said that Mr Blumenthal had "undertaken not to be involved in financial services for five years and to undertake training prior to re-entering the industry".

The Commission said that the first case management hearing was yet to be listed.

In an 'Originating process' document, ASIC said it sought orders that Mr Blumenthal failed to avoid the conflict of interest between the advantage he stood to gain and the interests of Creso and benefitted from Creso's payments to Mr Scholz, which enhanced Mr Scholz's ability to repay loans from Anglo Menda; Mr Blumenthal failed to disclose to the Creso board his financial relationship with Mr Scholz at that time, and exclude himself from the approval of Scholz's invoices in July, September and November 2021.

The Commission said it sought orders that Mr Blumenthal pay the Commonwealth of Australia a penalty of $850,000 in respect of his civil penalty contraventions of his director's duties as a director of Everblu and Creso and its litigation costs of $100,000.

ASIC said Mr Blumenthal had undertaken to pay a minimum of $150,000 towards the ASIC's investigation costs; and included a weblink to a five-page 'concise statement'.

Melodiol was unchanged at 0.2 cents with 22.5 million shares traded.

ANTERIS TECHNOLOGIES

Anteris says the two tranches of its up-to $40 million placement at $20.00 a share raised $30.8 million and $2.5 million, respectively, leaving a shortfall of $6.7 million.
In October, Anteris said it had raised $40 million through a placement at $20.00 a share, with the capital raising to settle in two tranches of $33.8 million on November 1 and $6.2 million on November 14, 2023, respectively (BD: Oct 26, 2023).
Today, the company said the $6.7 million was “due to funds not being received from investors by the final settlement date”.
Anteris fell 26 cents or 1.3 percent to $19.50.

ADHERIUM

Adherium says it has delivered 1,750 of its Hailie inhaler sensors to the Salt Lake City, Utah-based Intermountain Health hospital system in its first purchase order agreement.
Adherium said Intermountain Health system included 33 hospitals, 385 clinics, more than 12,000 associated physicians and about 300,000 asthma or pulmonary disease patients in the US states of Utah, Idaho, Nevada, Colorado, Montana, Wyoming and Kansas.
The company said the sale reflected its “recently announced commercialization focus on strategic, value sharing partnerships with large scale US healthcare providers and insurers”.
Adherium said under the sale it would be paid for sensor sales and received monthly per patient fees for generating and transmitting respiratory data but did not state the cost of each unit or the ongoing expected earnings from the agreement.
Adherium was up 0.2 cents or 6.25 percent to 3.4 cents with one (1) share traded.

OSTEOPORE

Osteopore says it has approval from China’s Hainan Medical Product Administration to use its Osteoplug neuro-surgical product at Ruijin Hospital.
Osteopore said the approval was “a key milestone” for its expansion into China.
The company said it had the option of collecting clinical data in Hainan for its planned submission to the National Medical Products Administration, “which could potentially expedite registration in mainland China”.
Osteopore was up 0.1 cents or 2.1 percent to 4.9 cents.

BTC HEALTH

BTC says it has the exclusive right to sell the Spaichingen, Germany-based Morpheus AG’s Rebellion bone cutting and collecting surgical instrument in Australia.
BTC said the agreement was with its wholly-owned investee company BTC Specialty Health Pty Ltd but did not state the commercial terms.
The company said the Australian Therapeutic Goods Administration-approved Rebellion was a pre-packaged, sterile, single-use instrument for spinal surgery to remove and harvest bone and was available for immediate sale.
BTC executive chair Dr Richard Treagus said the Rebellion bone removal system was “a truly innovative surgical instrument which makes a surgeon’s job that much easier”.
“It reduces operating times and saves significant bone allograft costs due to its ability to harvest the patient’s own bone,” Dr Treagus said.
“It is a very neat and complimentary single-use instrument,” Dr Treagus said.
BTC was up half a cent or 10 percent to 5.5 cents.

LTR PHARMA

LTR says its intranasal Spontan for erectile dysfunction has a “more rapid plasma concentration with one-third dose when compared with the oral administration”.
Last week, LTR opened completed a $7 million initial public offer at 20 cents a share to list as ‘LTP’ to commercialize Spontan for erectile dysfunction (BD: Dec 11, 2023).
At that time, the company said Spontan was a PDE5 inhibitor vardenafil, marketed by Bayer as Levitra, that used an intra-nasal mechanism of action rather than an oral tablet.
Today, LTR said the primary objective of the study was to assess the bio-availability of Spontan, or SDS-089 nasal vardenafil solution, in human plasma levels using liquid chromatography tandem mass spectrometry analysis.
The company said the study showed that Spontan led to "a high plasma concentration level of vardenafil based on pharmacokinetic [liquid chromatography tandem mass spectrometry] data analysis with robust accuracy and precision”.
LTR said an abstract titled ‘Can Novel SDS-089 Nasal Vardenafil Spray Solution Achieve Satisfactory Drug Plasma Level Similar to Oral Vardenafil Formulation? A Bioanalysis Study Comparing Vardenafil Nasal vs Oral Formulations Using Liquid Chromatography Tandem Mass Spectrometry’ was presented at the World Meeting on Sexual Medicine in Dubai on December 16, 2023.
Abstract presenter Prof Eric Chung said the original study was published in the Journal of Sexual Medicine.
A Pomona, California study of 12 young, healthy volunteers was published in the Journal of Sexual Medicine, titled ‘Pharmacokinetics comparison of vardenafil as administered by an intranasal spray formulation vs a 10-mg oral tablet’, and was available at: https://pubmed.ncbi.nlm.nih.gov/37147929/.
The research article said that intranasal vardenafil “potentially offers a more timely and lower dose for treatment of [erectile dysfunction]”.
The study said because it “was conducted in 12 healthy young subjects, the results may not reflect those observed in elderly patients who may be likely taking [vardenafil] for [erectile dysfunction]”.
LTR said it was planning to expedite its US Food and Drug Administration 505(b)(2) regulatory process for Spontan.
The company said it had ethics committee approval for a bio-equivalence trial comparing Spontan with the FDA approved erectile dysfunction orally dosed drug Levitra, and it expected patient recruitment to begin “early next year, with trial sites to open in Sydney, Australia … [before April, 2024]”.
LTR was up three cents or 9.1 percent to 36 cents with 2.6 million shares traded.

4D MEDICAL

4D Medical says it has completed its acquisition of the Minneapolis, Minnesota-based imaging company
Last week, 4D Medical said it raised $35 million at 79 cents a share for the $US25 million ($A38.6 million) upfront costs of acquiring the Imbio (BD: Dec 11, 2023).
Today, the company said Imbio was expected to generate $US3.0 million in revenue this year, $US6.3 million in 2024 and was expected to be cashflow positive within the first-year post-integration.
4D Medical chief executive officer Prof Andreas Fouras said “finalizing this acquisition with Imbio turbo-charges our commercial momentum, expanding our customer base to over 300 sites, and adding a new range of products”.
4D Medical was unchanged at 74 cents.

TELIX PHARMACEUTICALS

Telix says the ASX no longer requires it to file Appendix 4C quarterly reports “due to its record of positive net operating cashflows during the past reported 12 months”.
Telix said it would continue to lodge Appendix 4E preliminary final reports and Appendix 4D half-yearly reports.
The company said it would transition to providing annual guidance for its commercial and financial performance, effective from January 1, 2024.
Telix was up 16 cents or 1.7 percent to $9.56 with 856,944 shares traded.

EMVISION MEDICAL DEVICES

Emvision says it has received $2,586,350 from the Federal Government’s Research and Development Tax Incentive program, and triggered a $600,000 milestone payment.
Emvision said the rebate related to expenditure for the year to June 30, 2023.
The company said it had completed enrolment of its project with the Australian Stroke Alliance, which was funded by the Federal Government’s Medical Research Future Fund and hoped-to receive $600,000 as a milestone payment.
Emvision was up 1.5 cents or one percent to $1.515.

RECCE PHARMACEUTICALS

Recce says it has an Advanced Overseas Finding of $11,172,377 for offshore research and development expenditure on its synthetic anti-viral, taking the total to $54,947,284.
Last week, Recce said it had up-to $43,774,907 for research and development on its synthetic antibiotics as an Advanced Overseas Finding from the Federal Government’s Department of Industry, Innovation and Science (BD: Dec 14, 2023).
Recce fell one cent or two percent to 49 cents.

GENETIC TECHNOLOGIES

Genetic Technologies says it has received $1.75 million from the Australian Tax Office under the Federal Government’s Research and Development Tax Incentive program.
The company said the rebate related to expenditure for the year to June 30, 2023.
Genetic Technologies fell 6.5 cents or 32.5 percent to 13.5 cents.

HERAMED

Heramed says the Winfield, West Virginia-based Fembridge will use its Heracare foetal heart monitor in a “comprehensive maternity care solution”.
Heramed said Fembridge was an out-sourced business development partner, and that the agreement, expected to be completed by February 1, 2024, would expand the partnership.
The company said Fembridge had a commercial agreement with the North Carolina Hospital Association to provide a maternity product based on its Heracare.
Heramed said the agreement included Fembridge providing about 10 sales executives and five clinical coaches and obstetric nurses, to advance commercialization in the US.
The company said the collaboration would integrate “social determinants of health, maternal and foetal monitoring clinical coaching and behavioral health and substance use disorder” and Fembridge would help develop the pricing structure, potentially a ‘per patient per month’ model, and agreed to the exclusive use of Heracare.
Heramed was up 0.6 cents or 30 percent to 2.6 cents with 1.1 million shares traded.

SYNTARA (FORMERLY PHARMAXIS)

Syntara says it has requested a trading halt “in relation to the outcome of a capital raising by way of a placement… and the announcement of a share purchase plan”.
Trading will resume December 20, 2023, or on an earlier announcement.
Syntara last traded at 2.7 cents.

EPSILON HEALTHCARE

SV Partners says it has been appointed as Epsilon’s administrators following a resolution by the company’s directors, to assess itsEpsilon’s “business operations and financial affairs”.
Epsilon has been suspended from quotation by the ASX under Listing Rule 17.3, or an unwillingness to comply with, or breaking, a Listing Rule.
On Friday, Epsilon said its wholly-owned subsidiary Epsilon Pharma Pty Ltd had a $2.85 million loan with Australia Oracles Holding Pty Ltd to replace its existing loan of $2.35 million from Mitchell Asset Management.
At that time, the company said it had become aware that Australia Oracles Holding was a related party, and that because it did not seek shareholder approval for the loan it was in breach of ASX Listing Rule 10.1.
Epsilon said it would convene an extraordinary general meeting “as soon as is reasonably possible to seek approval” for the Australia Oracles Holding loan.
Trading will resume once the ASX is “satisfied with Epsilon’s ongoing compliance with the listing rules”.
Epsilon last traded at 2.4 cents.