# Biotech Daily

Thursday November 30, 2023

*Daily news on ASX-listed biotechnology companies*

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## MARKET REPORT

The Australian stock market was up 0.74 percent on Thursday November 30, 2023, with the ASX200 up 52.0 points to 7,087.3 points. Seventeen of the Biotech Daily Top 40 stocks were up, 15 fell, five traded unchanged and three were untraded. All three Big Caps were up.

Patrys was the best, up 0.2 cents or 33.3 percent to 0.8 cents, with 8.0 million shares traded. Opthea climbed 25 percent; Impedimed improved 7.7 percent; Prescient was up 6.25 percent; Actinogen, Imugene, Micro-X, Proteomics, Telix and Volpara were up more than four percent; Neuren and Nova Eye were up more than three percent; Cochlear, Next Science and Resmed rose more than two percent; Emvision, Immutep and Orthocell were up one percent or more; with CSL and Nanosonics up by less than one percent.

Compumedics led the falls, down 1.5 cents or 8.6 percent to 16 cents, with 18,177 shares traded. 4D Medical, Atomo and Universal Biosensors fell four percent or more; Genetic Signatures and Mesoblast shed more than two percent; Antisense, Clinuvel, Cyclopharm, Paradigm and SDI were down by more than one percent; with Avita, Medical Developments, Polynovo and Pro Medicus down by less than one percent.

## DR BOREHAM'S CRUCIBLE: IMUGENE

**ASX code:** IMU

**Share price:** 11 cents; **Shares on issue:** 7,164,974,859; **Market cap:** $788.15 million

**Chief executive officer:** Leslie Chong

**Board:** Paul Hopper (executive chair), Ms Chong, Dr Lesley Russell, Dr Jens Eckstein, Dr Jakob Dupont, Kim Drapkin

**Financials: (September quarter 2023):** revenue nil, operating cash outflows $22 million, cash balance $163.3 million*****, quarters of available funding: seven

**Year to June 30, 2023:** revenue nil, grant income $11.78 million (down 9%), loss of $39.7 million (previous loss $37.9 million)

***** After capital raising of $51 million (net of costs)

**Identifiable major holders:** Paul Hopper 4.47%, The Vanguard Group, Inc. 4.35%, Mann Family 4.03%, Dr Nicholas Smith 1.65%, Blackrock Inc 1.51%.

Amid ongoing industry debate about the merits of off-the-shelf (allogeneic) therapies versus autologous ones that tweak an individual patient's cells, Imugene chief Leslie Chong is quite the convert to the former.

She says that the autologous approach involves patients sitting for several hours during the leukapheresis process to remove white blood cells, with the T-cell regeneration taking 19 to 42 days.

"In the meantime, the patient is deteriorating and they have to give them more chemo just in order for them to get the drug."

In contrast, off-the-shelf drug is sourced from healthy donors, frozen and can be shipped to clinics in multiple batches, which means multiple drugs for multiple patients. Because the cells are from healthy folks, they are more potent and robust.

Imugene has good reason to advocate the off-the-shelf approach: the cancer immune-therapy house has just acquired an allogeneic program from the Nasdaq-listed Precision Biosciences.

The program, azer-cel is in the new-ish field of CAR-T therapies (chimeric antigen receptor T-cells), which involves souping-up patients' T-cells for a better immune response. Azer-cel is now the company's most advanced business.

To date, the four approved CD19 CAR-T therapies have been autologous, so Imugene could make history by getting the first allogeneic one to market. These approved therapies are all for blood cancers, with solid cancers proving more challenging.

“We are in the sweet spot because autologous therapies are failing,” Ms Chong says.

Meanwhile, Imugene shares had a stellar November, on the back of four quick-fire announcements pertaining to the company’s azer-cel and oncolytic virus programs (see below).

## A cancer cure? Imagene that

Imugene has an - er - interesting history, having started out as an animal health company in the 1990s and then dabbling in enhanced generics including vitamin D and ibuprofen formulations.

Currently, the company has six assets over four platforms, covering allogeneic CAR-Ts (azer-cel), Oncarlytics (oncolytic virotherapy), the CF-33 oncolytic virus (Checkvacc and Vaxinia) and B-cell immunotherapies (HER-Vaxx, PD1 Vaxx).

Targets include blood, breast, lung, gastric and head and neck cancers, as well as melanomas, glioblastomas and other solid tumors.

A decade ago, the company acquired the private Biolife Science Queensland, an immune oncology play based on Medical University of Vienna know-how. This introduced Imugene’s then lead molecule HER-Vaxx, which targets HER-2, as in human epidermal growth factor receptor-2.

The deal also introduced legendary biotech wheeler-and-dealer Paul Hopper to Imugene and he was duly appointed chair. Ms Chong joined the company in late 2015 from big pharma Genentech.

In 2018, Imugene acquired the rights to B-cell peptide vaccines (notably the programmed death or PD1 checkpoint inhibitor) from Ohio State University and Mayo Clinic.

In 2019, Imugene acquired the global licence for CF33, a chimeric vaccinia (pox) virus developed by City of Hope’s ebullient chair of surgery, Prof Yuman Fong. The tech was owned by the private Vaxinia, in which Mr Hopper and Prof Fong were major investors.

In May 2021, the company licenced a novel oncolytic virus called CD19 (as in cluster differentiation) from City of Hope, for an immaterial cash payment.

Then there’s last August’s azer-cel deal.

Phew!

## Thanks a million - or three

Under the deal terms, Imugene paid $US8 million upfront in cash to Precision Biosciences, with $US13 million in deferred cash or shares (at Imugene’s discretion).

A further $US8 million is payable at the end of the phase Ib trial - once again in cash and shares - with a further $US198 million in performance-based payments. Imugene also pays “industry standard royalties” on commercialization.

Imugene assumes the lease on a modern 9,700 square metre (2.4 acres) manufacturing facility in Durham, North Carolina; and can thank fellow immune-therapy house Chimeric for landing the deal - and did so by way of a $3 million ‘spotter’s fee’.

The story goes that Precision Biosciences CEO Michael Amoroso was close to Chimeric CEO Jennifer Chow, given the duo worked together at CAR-T champ Kite Pharmaceuticals.

Precision did not have the money to develop the drug so elicited Ms Chow’s interest, to which she replied that Chimeric was a bit small - but why not chat to Imugene?

Mr Hopper is the executive chair of both Imugene and Chimeric.

**Azer-cadabra – it’s a new cancer drug!**

Formally known as azercabtagene zapreleucel, azer-cel “supercharges” T-cells so that they seek and destroy malignant cells expressing CD19.

An ongoing phase I trial, so far has treated 84 patients with either non-Hodgkin lymphoma (NHL) or B-cell lymphoblastic leukemia (B-ALL).

On November 10, this year Imugene said it has dosed the first of 10 patients in its phase Ib azer-cel trial for advanced non-Hodgkin lymphoma.

This followed “strong safety and efficacy signals” in the 84-patient, phase I trial.

The first phase Ib patient (with a difficult form of non-Hodgkin lymphoma) was dosed at Banner Health in Phoenix, Arizona.

The company expects that 10 patients will comprise a confirmatory study as support for FDA approval of a phase II registrational trial and - ultimately – the marketing nod for what would be the first approved allogeneic CAR-T cancer therapy.

These patients will have failed previous autologous CAR-T therapies for diffuse large B-cell lymphoma (DLBCL).

Ms Chong describes DLBCL as “rare, but not as rare as folks would want it to be”.

With an average cost of $US375,000 ($A566,600) per treatment, the company estimates a US market of $US2.5 billion a year. As the autologous CAR-T market grows, the incidence of failed CAR-T cases will also grow.

“Given what I have seen from the study results, we could potentially receive accelerated approval as early as the end of 2026,” Ms Chong says. “It’s not that far away.”

**Nailed to the MAST**

Imugene's other November tidings related to its program for Vaxinia, a.k.a. the novel cancer-killing virus CF33-hNIS. The study is known as MAST, as in metastatic advanced solid tumours. hNIS stands for human sodium iodine symporter, but we all knew that.

This week, the FDA accorded the program fast track status, for bile duct cancer if the company chooses to pursue that indication.

On November 2, the company said it had cleared cohort four of the intravenous monotherapy dose escalation study, as well as cohort two of the intravenous combination study of Vaxinia with pembrolizumab (Keytruda). The company has opened cohort five of the monotherapy arm and cohort three of the combination arm of its phase I trial.

The study aims to recruit up-to 100 patients at 10 trial sites in the US and Australia. The trial started in May 2022 and is expected to run for about 24 months.

On November 8, the company said 34 patients dosed to date had achieved "positive early signals", including one complete response for bile duct cancer (cholangio-carcinoma) and one partial response for melanoma. A further 16 patients showed disease stabilization.

An expansion study of 10 bile duct cancer patients is planned.

"We were especially pleased about the bile duct complete responder because it is a true unmet need," Ms Chong says. "There is not much else out there - none of the immune-therapies have really touched [the disease]."

**A "beautiful pipeline"**

Ms Chong says the azer-cel program enhances a "beautiful pipeline" across four platforms and 10 trials.

Limits with space - and your columnist's sanity - preclude a full rendition.

In May 2023, Imugene received FDA approval to start a human CAR-T trial, targeting advanced or metastatic solid tumors with their Oncarlytics program

Known as Oasis but not involving either Liam or Noel, the dose-escalation study will involve Imugene's Oncarlytics being administered alongside an approved drug against the CD19 target, blinatumomab (branded Blincyto).

Oncarlytics combines the oncolytic virus CF33 with the transgene CD19. The mechanism of action involves CF33 infiltrating solid tumours and expressing CD19 on the cell surface. "There are no CD19s or autologous CAR-T therapies approved in solid tumors, so the idea here is revolutionary," Ms Chong says.

On the HER-Vaxx front, a phase II trial dubbed Next Horizon has enrolled HER-2 positive gastric cancer patients.

**Finances and performance**

To fund the azer-cel purchase, Imugene passed the hat around for $35 million in a placement at 8.4 cents and raised $18.2 million in a share plan (it was aiming for up to $30 million). The shares come with options exercisable at 11.8 cents by August 2026.

As if any investor needs to be reminded about the huge cost of developing a drug, in September 2020, Imugene raised $80 million. With more than $160 million in the bank, Imugene is one of the most cashed-up ASX biotechs.

Ms Chong says the company has an open mind about funding the azer-cel trial to commercialization, noting that Imugene's management has been involved in taking 13 cancer drugs to market in previous roles.

Imugene shares have had a rollicking November, up 150 percent including a 10 percent leap on the back of the fast-track designation tidings alone. Over the last 12 months the shares have traded between four cents (November 1 this year) and 20 cents (mid-December last year). They stock hit an all-time high of 59 cents in early November 2021 and in April 2020 it plumbed the depths of two cents.

**Dr Boreham's diagnosis:**

Ms Chong says while the biotech sector has been hit hard over the last couple of years, sentiment towards the former 'golden child' of CAR-T therapies has declined even more. "But it looks like it is making a comeback," she says, noting last month's successful $US280 million Nasdaq listing of autologous CAR-T developer, Cargo Therapeutics.

Despite November's stellar surge, Imugene's $620 million market cap is still well shy of its eyebrow-raising $3 billion-plus peak four years ago, when the trials were less advanced.

"I never know how the market will react to any announcement," Ms Chong muses.

Along the way, investors might have become confused by the company's multiple evolving programs and priorities. Bell Potter says the company plans to "pause" further program acquisitions and focus on what it has.

"This is eminently sensible given the high bar set by equity markets for new capital, especially for early-stage biotech assets," says the broker, which values Imugene shares at 15 cents each.

Courtesy of azer-cel and the prospect of early approval, Imugene looks to be closer to the Holy Grail of drug commercialization than it has ever been. In chair Paul Hopper's words: "We are steadfast in the view Imugene is positioned more strongly than ever before; and in time the company and shareholders will see the benefits."

***Disclosure: Dr Boreham is not a qualified medical practitioner and does not possess a doctorate of any sort. But one day he may grasp the Holy Grail of becoming proficient at something … or be CAR-T-ed away.***

## ATTICUS MEDICAL

Atticus hopes to raise up to $20 million to develop oral moxidectin for scabies and head lice, and dovramilast for leprosy type 2 reaction.

Atticus general-manager and former Amplia chief executive officer Dr John Lambert told Biotech Daily that Atticus was formed in 2019 following the US Food and Drug Administration's approval of Medicines Development for Global Health's (MDGH) new drug application for moxidectin for river blindness and the Novo Nordisk purchase of the attaching priority review voucher (BD: Jun 14, 2018; Aug 13, 2019).

Dr Lambert said that a single dose of moxidectin was expected to be efficacious for scabies and head lice.

A company presentation said that Atticus expected to conduct a phase IIa proof-of-concept trial of moxidectin for headlice and that a placebo-controlled, phase IIb trial of moxidectin for scabies began recruitment this week.

Dr Lambert said that Atticus was a for-profit private company established to sell products in high income markets.

Dr Lambert said that moxidectin was licenced from the World Health Organisation and Pfizer following its acquisition of Wyeth.

The Atticus presentation said that dovramilast was being developed as an oral treatment for leprosy type 2 reaction and, if approved, was expected to be eligible for another Priority Review Voucher.

The company said that the product would be a once daily tablet for up to two weeks for acute reactions and longer for chronic conditions.

For inquiries about the series A raising contact Dr Lambert at jlambert@atticusmed.com.

Atticus is a private company.

## CLARITY PHARMACEUTICALS

Clarity says the first patient dosed with two cycles of copper-67 Sar-Bis-PSMA in its phase I/II trial has shown "undetectable levels" of prostate specific antigen (PSA).

Last year, Clarity said it had treated the first of up-to 30 patients in its 'Secure' phase I/II trial of its copper-64 diagnostic and copper-67 sarcophagine (Sar)-Bis-prostate specific membrane antigen (PSMA) therapy for prostate cancer (BD: Oct 7, 2022).

Today, the company said the cohort two patient had been "heavily pre-treated" with multiple lines of therapy, including androgen deprivation therapy, androgen receptor pathway inhibitors (ARPI), chemotherapy and a poly ADP-ribose polymerase (PARP) inhibitor; and had failed all previous treatments.

The company said that after two cycles of 8.0 giga-becquerels (GBq) of copper-67 Sar-Bis-PSMA the patient had a reduction in prostate specific antigen levels from 47.2 nanograms (ng) per litre to less than 0.05ng per litre.

Clarity said PSA was a characteristic marker of tumor burden, clinical response to treatment and an indicator of recurrence of disease in prostate cancer, with a decline in PSA representing "an independent prognostic indicator of improved overall survival following radioligand therapy".

The company said "no dose limiting toxicities" had been reported in any of the 12 patients treated so far, with recruitment ongoing for cohort three at the highest single dose level of 12GBq.

Clarity chair Dr Alan Taylor said that although the company was "still progressing through the dose-escalation phase of the trial, the near complete response … and undetectable PSA are very encouraging".

Clarity climbed 12.5 cents or 9.6 percent to $1.425 with 2.5 million shares traded.

## CLARITY PHARMACEUTICALS

Clarity says it has opened the first clinical site for its 'Clarify' 383-patient, registrational, phase III trial of copper-64 Sar-Bis-PSMA for diagnosing prostate cancer.

In July, Clarity said the US Food and Drug Administration had supported its phase III trial of copper-64 sarcophagine-Bis-prostate specific membrane antigen (PSMA) with positron emission tomography for prostate cancer. (BD: Jul 4, 2023).

Today, the company said the study aimed to "assess the diagnostic performance of copper-64-Sar-Bis-PSMA to detect regional nodal metastasis in participants with high-risk cancer prior to radical prostatectomy".

Clarity said the trial was expected to be conducted in Australia and the US, with the first participant expected to be imaged in late 2023.

The company said the results were intended to support an FDA application to approve copper-64 Sar-Bis-PSMA as a diagnostic imaging agent for prostate cancer.

Clarity chair Dr Alan Taylor said the company was "excited to commence our first registrational phase III trial with our optimized Sar-Bis-PSMA agent".

## MONASH UNIVERSITY

Monash University says with Germany's University of Tübingen it has characterized a type of antibiotics that could enable the development of 'superbug' treatments.

Monash University said most antibiotic substances come from nature, including vancomycin.

The University said researchers were interested in glycol-peptide antibiotics [GPA], the most well-known of which was vancomycin, an antibiotic produced by bacteria and bio-synthesized by a long 'assembly line' process during which various amino acids were linked to form the peptide involved.

The University said engineering large natural product assembly lines was "a key goal of synthetic biology" that would allow scientists exploit the natural diversity in the assembly lines to produce designer molecules in an environmentally friendly way.

Monash University said the study, titled 'Resurrecting ancestral antibiotics: unveiling the origins of modern lipid II targeting glycopeptides' was published in Nature Communications and available at: https://www.nature.com/articles/s41467-023-43451-4.

The University said the study related to the evolution of natural antibiotics which could help with developing treatments for antibiotic-resistant bacteria.

Monash University said antimicrobial resistance was "one of the top global public health and development threats according to the World Health Organization".

Co-author Monash University'sauthor Prof Max Cryle said the study had characterized the evolution of glycol-peptide antibiotics and tested the process computationally and experimentally.

"What we want to do with antibiotic production is understand how nature works, understand that diversity and their processes, but then use it in ways that nature simply hasn't done," Prof Cryle said. The GPAs are a good class to focus on because there's something about how they work that makes it hard for bacteria to bypass them."

"The compound structure is rigid, which makes it good at binding its target … but, they are also hard to synthesize," Prof Cryle said. "Now that we understand how this works, we can use these design principles ourselves to change these antibiotics to make new compounds to fight antimicrobial resistance."

"Our techniques would allow the production of derivatives of this class that also use current industrial production processes, thus greatly reducing the time it takes to commercialize such molecules," Prof Cryle said.

## COMMONWEALTH SCIENTIFIC AND INDUSTRIAL RESEARCH ORGANISATION

The CSIRO says it will partner with Telstra Health to accelerate the adoption of digital health services in Australia's health and aged care systems.
The CSIRO said it had a non-exclusive, strategic relationship agreement with Telstra Health for collective expertise, networks and products to collaborate on initiatives to digitally connect healthcare.
The Organisation said it had worked with Telstra Health in the past, including on modernizing digital health infrastructure, supporting the healthcare interoperability resources accelerator program "Sparked", and evaluating aged care programs.
The CSIRO said the partnership built on an existing collaboration at the Innovation Quarter Westmead in Western Sydney, which brought together the industry, clinicians, and the academic sector to promote digital health.
CSIRO's David Hansen said the partnership would "facilitate access to our digital health tools and platforms by the people who can most benefit from them".

## LITTLE GREEN PHARMA

Little Green says revenue for the six months to September 30, 2023 was up 37.0 percent to $12,544,772, with net loss after tax down 69.3 percent to $2,236,683.
Little Green said revenue was from sales of its marijuana products, with flower sales up 90 percent on the previous period and its vaporizer products generating $180,000 in sales.
The company said diluted loss per share was down 77.6 percent to 0.73 cents, with net tangible assets per share down 7.2 percent from 27.9 cents to 25.9 cents a share.
Little Green said that it had cash and cash equivalents of $6,192,514 on September 30, 2023, compared to $4,009,950 on September 30, 2022.
Little Green Pharma was up 0.25 cents or 2.1 percent to 12.25 cents.

## MAYNE PHARMA GOUP

Mayne Pharma says the US Department of Justice dismissed its last pending criminal indictment of a different company regarding the pricing and marketing of doxycycline.
In 2016, Mayne said it was co-operating with a US Department of Justice investigation after receiving a subpoena seeking information into the marketing, pricing and sales of its generic products, particularly its Doryx doxycycline hyclate delayed-release tablets (generic) and potassium chloride powders (BD: Nov 4, 2016).
Later that year, the company said multiple US states had filed anti-trust proceedings against it and several other companies selling generic-branded medicines in the US District Court of Connecticut (BD: Dec 16, 2016).
Today, Mayne Pharma said it had fully cooperated with each investigation and it had not been in "substantive communication" with the Antitrust Division of the Justice Department since late 2016, or the Civil Division since late 2018, with neither indicating that they intended to bring criminal or civil claims against it.
The company said there were "no other criminal cases pending except those for which sentencing decisions have not yet been made for those defendants who previously admitted guilt" and as a result, it believed the matter involving it and the US Department of Justice appeared "to be closed at this time".
The company said civil litigation cases remained pending, including the action brought by the State Attorneys General, and that it continued to "strongly defend the allegations made in these civil complaints".
Mayne Pharma was up four cents or 0.8 percent to $5.21 with 451,057 shares traded.

## BOD SCIENCE

Bod says it appointed Andrew Barnden and Brent Morgan of Rodgers Reidy as joint administrators of the company on November 29, 2023.
Bod said the administrators had assumed control of its business and assets and would work with the board to maximize the outcome for shareholders, with all listed securities suspended and shareholders unable to transfer their shares during the administration period.
Bod Science was in a suspension and last traded at 2.4 cents.

## STARPHARMA HOLDINGS

Starpharma says its annual general meeting passed all resolutions but with up-to 27.85 percent against the issue of rights to managing-director Dr Jackie Fairley.
Last month, Starpharma said the meeting would vote to issue 1,144,184 performance rights to Dr Fairley, vesting on performance indicators (BD: Oct 27, 2023).
Today, the company said 50,990,414 votes (27.85%) opposed Dr Fairley's rights, with 132,080,677 votes (72.15%) in favor.
Starpharma said the employee performance rights plan was opposed by 26.52 percent and the remuneration report faced 21.05 percent opposition, with the elections of Robert Thomas, David McIntyre and Dr Russell Basser facing 15.75 percent, 6.04 percent and 3.97 percent dissent, respectively.
According to its latest filing, Starpharma had 411,703,964 shares on issue, meaning that the 50,990,414 votes against Dr Fairley's performance rights amounted 12.4 percent of the company, sufficient to requisition extraordinary general meetings.
Starpharma was unchanged at 13.5 cents with 2.5 million shares traded.

## OPTHEA

Opthea says its annual general meeting passed all resolutions but with more than 21 percent against the issue of options to directors, chair and chief executive officer.
Last month, Opthea said the meeting would vote to issue 3,000,000 options each to then managing-director Dr Megan Baldwin and chair Dr Jeremy Levin, with 1,000,000 options to director Anshul Thakral and 500,000 options for director Lawrence Gozlan, (BD: Oct 27, 2023).
Today, the company said the issue of options to Mr Thakral was opposed by 77,335,636 votes (21.85%), with 276,541,010 votes (78.15%) in favor.
Opthea said Mr Gozlan's options were opposed by 21.87 percent of the vote, with Dr Levin and Dr Baldwin's options opposed by 21.84 percent and 21.78 percent of the vote, respectively.
The company said the remuneration report faced 11.26% dissent and the increased directors' fee pool was opposed by 7.21 percent, with all other resolutions passing with more than 99.56 percent in support.
According to its most recent filing, Opthea had 622,808,634 shares on issue, meaning the 77,335,636 votes against Mr Thakral's options amounted to 12.4 percent of the company, sufficient to requisition extraordinary general meetings.
Opthea was up 10.5 cents or 25.0 percent to 52.5 cents with 1.1 million shares traded.

## IMPEDIMED

Impedimed says its annual general meeting passed all resolutions but with up-to 19.99 percent opposition to the adoption of its remuneration report.
Impedimed said 171,839,333 votes (19.99%) opposed the remuneration report, with 687,691,267 votes (80.01%) in favor.
The company said the remaining resolutions to re-elect directors McGregor Grant and Christine Emmanuel-Donnelly both passed with 97.36 percent of votes in support.
According to its most recent filing, Impedimed had 2,023,246,672 shares on issue, meaning the 171,839,333 votes against the remuneration report amounted to 8.5 percent of the company, sufficient to requisition extraordinary general meetings.
Impedimed was up one cent or 7.7 percent to 14 cents with 1.2 million shares traded.

## BTC HEALTH

Naos Asset Management and related parties say they have increased their holding in BTC from 80,065,587 shares (24.70%) to 83,364,340 shares (25.72%)
The Sydney-based Naos said that on November 22, 2023 it bought 3,298,753 shares for $174,244 or 5.3 cents a share.
BTC was up 0.2 cents or four percent to 5.2 cents.

## MICROBA LIFE SCIENCES

Adelaide's SA Microba Holdings says it has increased and been diluted in Microba Life Sciences from 31,524,277 shares (9.19%) to 33,480,799 shares (7.70%).
SA Microba Holdings said the relevant interest was held by its director and Microba Life Sciences director Richard Bund, with Nicolaos Perdelis, and it acquired 1,956,522 shares on October 30 and November 23, 2023 through an entitlement offer at 23.0 cents a share.
Microba fell 1.5 cents or 6.7 percent to 21 cents.

## ARGENICA THERAPEUTICS

Argenica says Dianne Angus will replace Geoff Pocock as non-executive chair, effective from December 1, 2023.
Argenica said Ms Angus was previously a director of ASX and Nasdaq-listed companies, and was currently a director of Neuren, Cyclopharm and Imagion, as well as a council member of Deakin University.
The company said Mr Pocock would continue as a non-executive director.
According to her Linkedin page, Ms Angus held a Bachelor of Science from the University of Melbourne, a Master of Biotechnology from Monash University and a graduate diploma of Intellectual Property Law from the University of Melbourne.
Argenica was up 1.5 cents or 3.6 percent to 43 cents.

## HEXIMA

Hexima says director Dr Nicole van der Weerden resigned to pursue "other endeavours" on November 28, 2023.
Hexima said its board to thanked Dr van der Weerden for "her significant contribution to the company during her tenure as an executive and as a director".
Hexima was untraded at 2.3 cents.

## MEMPHASYS

Memphasys says Robert Cooke and Dr David Ali will replace chair Alison Coutts as chair and acting chief executive officer, respectively, and director Andrew Goodall has resigned.
Memphasys said that executive chair Alison Coutts has "elected to step down" after 10 years leading the company, with Robert Cooke appointed chair.
The company said that Ms Coutts was its third largest shareholder and would "continue to support the company as an external consultant".
Mr Cooke said that Ms Coutts work was "critical to the growth of the company's product portfolio … [and] responsible for taking a very early prototype of the Felix [sperm separation] device and developing it into a unique product".
"On behalf of the board, I would like to thank and recognize Alison for her considerable contribution to the company over a long period of time," Mr Cooke said.
Memphasys said the head of business development Dr David Ali had been appointed acting chief executive officer and an executive director.
The company said that Dr Ali had more than 40 years' experience and previously worked for the CSIRO, Bayer, Astrazeneca, Novo Nordisk and Biogen.
Memphasys said that Dr Ali held a Bachelor of Science and a Doctor of Philosophy from Sydney's Macquarie University.
The company said that 11-year director and the second largest shareholder Andrew Goodall had resigned.
Memphasys said that it hoped to raise up to $4 million with details to be released "in due course" and said that the company's largest shareholder Peters Investments Pty Ltd agreed to extend the maturity date for 3,000,000 convertible notes with a face value of $3 million, plus capitalized fees and interest to February 15, 2024, and to December 31, 2024 pending shareholder approval to allow Peters to increase its voting power from a starting point above 20 percent as a result of the conversion of the notes to shares.
Memphasys called a trading halt for the capital raise, expecting to resume trading on December 4, 2023 or an earlier announcement and last traded at 1.2 cents.

## BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says its fourth and final Victorian medical technologies manufacturing seminar will be held on Tuesday December 5, 2023.
In March, the Bio-Melbourne Network said it would host four seminars supporting the Victorian medical technology manufacturing sector (BD: Mar 14, 2023).
Today, the Network said the seminar, titled 'Exploring Value-Based Models in Healthcare' would discuss the value-based healthcare delivery model and how it could "improve patient outcomes and healthcare efficiencies, the role of value-based procurement and the implications for the Australian medtech manufacturing sector".
The Bio-Melbourne Network said speakers included the Australian Centre for Value-Based Health Care chair Dr Deborah Cole, Grampians Health chief strategy officer Dr Rob Grenfell, Health Guard Corp operations manager Victoria Harvey and Crescent Strategy Consulting managing-partner Sabeen Shaikh.
The Network said the event would be held online and at the Science Gallery, Melbourne Theatre, 114 Grattan St, Melbourne, from 3:30pm to 6:45pm (AEDT).
The Bio-Melbourne Network said to register, go to: https://bit.ly/3sNmM5T.