



Biotech Daily

Monday February 5, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: ATOMO UP 11%; RESONANCE DOWN 14%**
- * **FEDERAL \$20m FOR BRAIN CANCER RESEARCH**
- * **VICTORIA \$8.8m FOR 13 CANCER RESEARCH FELLOWSHIPS**
- * **PRO MEDICUS LAUNCHES VISAGE EASE FOR APPLE VISION PRO**
- * **IMRICOR PLACEMENTS, INSTITUTIONAL OFFER RAISE \$8m; \$7m TO GO**
- * **BLUECHIIP PLACEMENT RAISES \$840k; RIGHTS OFFER FOR \$4m MORE**
- * **USCOM \$2m RIGHTS OFFER**
- * **CORRECTION: FIVEPHUSION**
- * **BIOXYNE GMP LICENCES FOR MARIJUANA, PSILOCYBIN, MDMA**
- * **RADIOPHARM: RAD502 TARGETS CANCER PROTEIN, IN MICE**
- * **TRIVARX UPDATED MEB-001: '86% SENSITIVITY, 75% SPECIFICITY'**
- * **CHAIR PAUL HOPPER TAKES 6% OF IMUGENE**
- * **PHARMAUST APPOINTS DR THOMAS DUTHY DIRECTOR**
- * **JAN BULT, GAYLE GINNANE REPLACE AEGROS (SENATOR) DAVE SHARMA**
- * **BIO-MELBOURNE WOMEN IN LEADERSHIP NOMINATIONS CLOSING**

MARKET REPORT

The Australian stock market fell 0.95 percent on Monday February 5, 2024, with the ASX200 down 73.5 points to 7,625.9 points. Nine of the Biotech Daily Top 40 stocks were up, 22 fell, eight traded unchanged and one was untraded.

Atomo was the best, up 0.25 cents or 10.6 percent to 2.6 cents, with 670,275 shares traded. Opthea climbed 9.5 percent; Clarity was up 5.2 percent; Immutep improved 4.5 percent; Pro Medicus and Starpharma were up more than three percent; Micro-X rose two percent; Emvision and Proteomics were up more than one percent; with CSL and Resmed up by less than one percent.

Resonance led the falls, down 0.8 cents or 13.6 percent to 5.1 cents, with 146,927 shares traded. Prescient lost 12.3 percent; Actinogen slipped 11.8 percent; Next Science was down 10.1 percent; Medical Developments lost 5.7 percent; Genetic Signatures, Imugene, Paradigm and Polynovo fell four percent or more; Impedimed and Mesoblast were down more than three percent; Alcidion, Compumedics, Curvebeam, Cyclopharm and Dimerix shed two percent or more; Avita, Clinuvel, Neuren and Telix were down more than one percent; with 4D Medical, Cochlear and SDI down by less than one percent.

FEDERAL GOVERNMENT

The Federal Government says it will provide up-to \$20 million over seven years to research brain cancer in children, adolescents and young adults.

A media release from the Federal Minister for Health and Aged Care Mark Butler said the funding would be available through the Medical Research Future Fund for clinical trials and research to find treatments for childhood brain cancers such as diffuse intrinsic pontine glioma (DIPG).

The Government said DIPG was a “rare and highly aggressive childhood brain cancer, with few effective treatment options and poor prognosis outcomes”.

The media release said only one in 10 children with DIPG survived for two years after diagnosis and less than one in 100 survived for five years.

The Federal Government said that a new National Childhood Brain Cancer Clinical Trial Consortium would be established alongside the funding.

The media release said the consortium would “promote collaboration between countries and across disciplines” give priority populations better access to clinical trials, make assessing the safety and efficacy of emerging treatments quicker and help develop research approaches to treatment.

Mr Butler said: “We need bold and innovative research approaches to find treatments and a cure for DIPG and childhood brain cancer”.

“The National Childhood Brain Cancer Clinical Trial Consortium will build capacity and capability in infrastructure, researchers, and the health system to find treatments and give hope to families and kids with brain cancer,” Mr Butler said.

“More clinical trials are vital ... and Australian children, adolescents and young adults with DIPG and other childhood brain cancers will benefit directly through being involved in a trial,” Mr Butler said.

VICTORIA GOVERNMENT

The Victoria Government says it will provide \$8.8 million for 13 fellowships to research cancers with low survival rates, such as brain and ovarian cancers.

A media release from the Victoria Minister for Health, Health Infrastructure and Ambulance Services Mary-Anne Thomas said the fellowships would be awarded through the Victorian Cancer Agency.

The State Government said the funding included a Palliative Care Cancer Research Grant to support three projects aimed at improving palliative care for cancer patients.

The Victoria Government said six institutions in Melbourne would undertake the projects, including one project dedicated to improving palliative care in rural areas.

The media release said the funds would also support two fellowships in partnership with cancer organizations to strengthen research in low-survival cancers.

The State Government said the Walter and Eliza Hall Institute of Medical Research (WEHI)’s Dr Lucy Gately received the early career research fellowship for her research on treatment-resistant brain cancer.

The media release said the Peter MacCallum Cancer Centre’s Dr Kathleen Pishas was awarded the mid-career research fellowship for her research on low surviving ovarian cancers.

Ms Thomas said “we’re backing Victoria’s researchers because we know their work could lead to the next big breakthrough in cancer treatment and care”.

The full list of Victoria Government cancer grant recipients is available at:

<https://www.victoriacanceragency.vic.gov.au/2023-funding-recipients>.

PRO MEDICUS

Pro Medicus says its US subsidiary Visage Imaging has launched its Visage Ease software application for the Cupertino, California-based Apple's Vision Pro device. Pro Medicus said the application would allow for "immersive, spatial experiences for diagnostic imaging and multimedia".

The company said the University of California San Diego health department would be the first health system to trial the technology.

The University of California San Diego's Prof Paul Murphy said "the visualization of three-dimensional medical imaging in immersive space creates exciting opportunities to improve patient care".

"Technology that allows for sophisticated eye motion and gesture controls for reviewing [2-dimensional] and [3-dimensional] medical imaging could potentially help in efficient tumor board reviews and create collaborative spaces in healthcare," Prof Murphy said.

Visage co-founder and chief technology officer Malte Westerhoff said the company's "platform of enterprise imaging applications that support the Apple ecosystem are used by many of the world's largest, most sophisticated healthcare organizations, and also integrated bi-directionally to the most widely used [electronic health records]".

"With Visage Ease [Vision Pro] we can now extend our offering to immersive spatial imaging which has the potential to open up a number of novel and exciting possibilities within both medical imaging and the wider healthcare space," Mr Westerhoff said.

Pro Medicus climbed \$3.83 or 3.65 percent to \$108.63 with 349,495 shares traded.

IMRICOR MEDICAL SYSTEMS

Imricor says it has "commitments" for \$8.0 million through two placements and an institutional rights offer at 45.0 cents a share, with a \$7.1 million retail offer to follow.

Last week, Imricor said it hoped to raise \$15 million in a placement and entitlement offer at 45.0 cents a share (BD: Feb 2, 2024).

Today, the company said the retail component of its entitlement offer had a record date of February 6, would open on February 8 and close on February 22, 2024.

Imricor fell 9.5 cents or 15.45 percent to 52 cents.

BLUECHIIP

Bluechiip says it has "commitments" to raise \$840,000 in a placement and hopes to raise up-to \$4 million in a five-for-seven rights offers at 0.7 cents a share.

Bluechiip said the offer price was a 43.1 percent discount to the five-day volume weighted average price of 1.23 cents a share.

The company said it expected the institutional placement to settle on February 9, 2024 and had appointed MST Financial Services as lead manager.

Bluechiip said the funds raised would be used for North American sales and marketing costs as well as general corporate and working capital purposes.

The company said the non-renounceable rights offer was not underwritten and had a record date of February 8, would open on February 13 and close on March 7, 2024.

Bluechiip fell 0.6 cents or 46.15 percent to 0.7 cents with 13.6 million shares traded.

USCOM

Uscom says it hopes to raise about \$2,014,000 through an underwritten, non-renounceable two-for-seven rights offer at 3.7 cents a share.

Uscom said the offer price was a 4.4 percent discount to the 30-day volume weighted average price and was underwritten to \$2 million by chair Prof Robert Phillips, with an underwriting fee of three percent of the amount underwritten to be payable to Prof Phillips. The company said the funds would be used for manufacturing, marketing, distribution and working capital, and the offer had a record date of February 8, would open on February 13 and close on February 27, 2024.

Uscom was unchanged at 3.7 cents.

CORRECTION: FIVEPHUSION

Friday's edition said that Fivephusion's 13-patient study of Deflexifol with 5-fluorouracil shows it was 'safe and tolerable in solid tumor patients' at higher doses.

In fact, it was a 19-patient study with 13 patients evaluable under the criteria.

Fivephusion is a subsidiary of Detsamma Investments Pty Ltd and does not require the proprietary limited after its name.

The errors were made by the Friday sub-edition who suffered a limited confusion over the details, but feels much better after a quiet weekend with their business names guide.

Fivephusion is a private company.

BIOXYNE

Bioxyne says it has a good manufacturing practice licence to manufacture medical marijuana, psilocybin and 3,4-methyl-enedioxy-meth-amphetamine (MDMA).

Bioxyne said the licence was through subsidiary Breathe Life Sciences which it acquired last year, appointing Sam Watson as its chief executive officer (BD: May 22, 2023).

Today, the company said the licence was "a significant milestone" and Australia's first for the manufacture of psilocybin and MDMA as active pharmaceutical ingredients, allowing it to produce final dose form capsules to supply to authorized prescribers and clinical trials.

Bioxyne was up 0.3 cents or 27.3 percent to 1.4 cents with 7.9 million shares traded.

RADIOPHARM THERANOSTICS

Radiopharm says RAD502 can detect and target LRRC15-expressing cancers including solid tumors and connective tissue cancers, in mice.

Radiopharm said 'leucine-rich repeat containing 15', or LRRC15, was a cellular marker and therapeutic target in solid tumors like breast, head and neck, lung and pancreatic cancers, and connective tissue cancers like osteosarcoma, glioblastoma and melanoma.

The company said RAD502 was a "highly specific monoclonal antibody" that targeted LRRC15 and had the potential to be used "for both non-invasive imaging and the [therapeutic and diagnostic] treatment of LRRC15+ aggressive cancers".

Radiopharm said the study showed "early evidence for the ability of [RAD502] ... to target pathways involved in immunotherapy resistance and a poor prognosis".

The company said the research, titled 'Development of a LRRC15-Targeted Radio-Immunotheranostic Approach to Deplete Pro-tumorigenic Mechanisms and Immunotherapy Resistance', was published in the journal Biorxiv, with an abstract available at: <https://doi.org/10.1101/2024.01.30.577289>.

Radiopharm was up 0.1 cents or 1.5 percent to 6.8 cents with 6.9 million shares traded.

TRIVARX (FORMERLY MEDIBIO)

Trivarx says it has updated its “sleep signal analysis algorithm” with early phase II trial results showing 86 percent sensitivity and 75 percent specificity in 140 patients.

Last year, the then Medibio said it had begun an up-to 400-participant phase II trial of its MEB-001 sleep signal analysis algorithm for current major depressive disorder at up-to 14 US sleep centres (BD: Sep 4, 2023).

Today, the company said following an update to its algorithm based on “an in-depth analysis of phase I results” the algorithm used in the phase II trial had shown a positive predictive value of 44 percent and negative predictive value of 95 percent.

Trivarx said it expected the phase II trial to be completed by July 2024.

Trivarx fell 0.05 cents or two percent to 2.4 cents.

IMUGENE

Imugene chair Paul Hopper says he has increased his substantial shareholding in Imugene from 317,131,648 shares (5.51%) to 422,219,760 shares (5.77%).

The Sydney-based Mr Hopper said that on February 1, 2024 he and other parties related to Vaxinia Pty Ltd acquired 112,171,446 shares at 1.55 cents a share.

In 2019, Imugene said shareholders approved the issue of shares to the then Vaxinia chair Mr Hopper, and the acquisition of Vaxinia (BD: Nov 18, 2019).

Today, Mr Hopper said that he had transferred 10,000,000 shares to Alexandra, Horatia, India and Scarlett Hopper on February 1, 2024.

Imugene fell 0.4 cents or four percent to 9.6 cents with 31.0 million shares traded.

PHARMAUST

Pharmaust says it has appointed Dr Thomas Duthy as a non-executive director, effective from today.

Pharmaust said Dr Duthy was the founder and director of corporate advisory firm Nemean Group, including consulting for Nova Eye and was currently chair of Arovella, and an executive director of Neurotech and Invex Therapeutics.

According to his LinkedIn page, Dr Duthy held a Master of Business from Melbourne’s Deakin University and a Doctor of Philosophy from the University of Adelaide.

The company said executive director Robert Bishop had requested to become a non-executive director, while remaining the sixth largest shareholder in Pharmaust.

Pharmaust fell half a cent or 2.8 percent to 17.5 cents with 1.9 million shares traded.

AEGROS

Aegros says it has appointed Jan Bult and Gayle Ginnane to its strategic advisory committee, replacing Dave Sharma, who has been appointed to the Australian Senate.

Aegros said the committee would advise the blood fractionator company on registering its first therapeutic product with the Australian Register of Therapeutics Goods, upgrading its production facility for commercial operations and a possible initial public offering.

The company said Mr Bult would chair the committee.

Aegros said Senator Sharma had resigned “on been elected to the Senate”.

Mr Sharma was appointed to fill a vacancy caused by Senator Marise Payne’s resignation.

Aegros said a Therapeutic Goods Administration submission for its Covid-19 hyperimmune treatment would be finalized and lodged by July 2024.

Aegros is a public unlisted company.

[BIO-MELBOURNE NETWORK](#)

The Bio-Melbourne Network says that nominations for the 2024 Women in Leadership Awards close next week, on Monday February 12, 2024.

The Bio-Melbourne Network said that there were three awards: the Emerging Leadership Award for those active in the industry for two to four years; the Inspiring Leadership Award for those working in the sector for five to 10 years and the Distinguished Leadership Award for women working in the industry for 10 or more years.

The Network said that nominees must currently be employed in the health technologies sector including pharmaceuticals, biotechnology, medical technology, digital health, academia and research, hospitals and healthcare, research and development services and industry support services.

The awards will be announced at the Women In Leadership event on April 29, 2024 at the Investment Centre Victoria, 55 Collins Street Melbourne. For more details, go to:

<https://biomelbourne.org/women-in-leadership-awards/2024-awards-nominations-page/>.