



Biotech Daily

Tuesday January 23, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: AVITA UP 7%; PROTEOMICS DOWN 12%**
- * **VICTORIA GRANTS \$12m OF ARAVAX \$34m FOR PEANUT ALLERGY**
- * **PROTEOMICS PLACEMENT RAISES \$6.5m; \$2m 'M-D SELL-DOWN'**
- * **ARCHER DEVELOPS MICRO-CHIP FOR MULTIPLE DISEASE TEST**
- * **MELODIOL EGM FACES UP-TO 39% OPPOSITION**
- * **OSTEOPORE 15-to-1 CONSOLIDATION EGM**
- * **CORRECTION: GENETIC SIGNATURES**
- * **AUSBIOTECH CALLS FOR MEDTECH 2024 SUBMISSIONS**
- * **BIO-MELBOURNE, MARLOW HAMPSHIRE WORKSHOP STAFF**

MARKET REPORT

The Australian stock market was up 0.51 percent on Tuesday January 23, 2024, with the ASX200 up 38.3 points to 7,514.9 points.

Fourteen of the Biotech Daily Top 40 stocks were up, 16 fell, nine traded unchanged and one was unchanged. All three Big Caps were up.

Avita was the best, up 31 cents or 7.2 percent to \$4.63, with 230,367 shares traded. Polynovo climbed 6.3 percent; Syntara (Pharmaxis) was up 5.9 percent; Alcidion and Percheron (Antisense) were up more than three percent; Compumedics and Dimerix rose more than two percent; Clarity, Cochlear, CSL, Medical Developments, Nanosonics and Resmed were up one percent or more; with 4D Medical, Emvision, Pro Medicus and Telix up by less than one percent.

Yesterday's 16.7 percent best, Proteomics led the falls, down 11 cents or 12.1 percent to 80 cents with 1.2 million shares traded.

Starpharma lost 9.7 percent; Universal Biosensors shed 6.8 percent; Paradigm and Prescient were down five percent or more; Immutep fell 4.2 percent; Cyclopharm, Impedimed and Mesoblast were down more than three percent; Atomo and Next Science shed more than two percent; Clinuvel, Opthea and Orthocell were down one percent or more; with Neuren and Volpara down by less than one percent.

VICTORIA GOVERNMENT, ARAVAX PTY LTD

The Victorian Government says Breakthrough Victoria has invested \$12 million of \$33.65 million for Aravax to develop a peanut allergy treatment.

A media release from Victoria Treasurer and Minister for Economic Growth Tim Pallas said the State's Breakthrough Victoria had invested \$12 million in Aravax to further develop its PVX108 for food allergy treatment.

In 2022, the company said it had raised \$30 million in series B funding with Brandon Capital and the Dr Andrew 'Twiggy' Forrest-controlled Tattarang's Tenmile for a phase II trial of PVX108 peanut allergy immunotherapy (BD: Dec 20, 2022).

According to Aravax's website, today new investors including Novartis Venture Fund, Breakthrough Victoria, Uniseed, Unisuper and Agati Capital had committed an additional \$US22.2 million (\$A33.65 million).

Aravax chief executive officer Dr Pascal Hickey said that "the increased capital injection will enable us to expand the phase II study and accelerate the development of PVX108, reducing timelines to phase III by up to two years".

The Victoria Government said that PVX108 used "synthetic peptides to mimic key parts of peanut proteins with the potential to retrain the immune system to tolerate peanuts without causing allergic reactions".

The State Government said PVX108 was developed by researchers at Melbourne's Alfred Health and Monash University and that unlike current treatments which were daily doses, the therapy was dosed monthly.

In 2022, Aravax said it had completed phase I clinical trials for PVX108 in adult patients in 2018, and had US Food and Drug Administration and Australia's Therapeutic Goods Administration approvals for phase II trials (BD: Dec 20, 2022).

In 2019, the Melbourne company said that its 48-patient, phase I, dose-escalation PVX108 trial showed "a highly favorable safety profile, even in patients with severe peanut allergies" (BD: Feb 26, 2019).

Aravax said that it had completed enrolment of the first cohort of patients aged 12-17 in the phase II trial and would recruit younger children aged 4-11 at clinics in Australia and the US.

Mr Pallas said the investment was "an important step forward in advancing healthcare for millions of Australians with food allergies and introducing life-changing health technology to the world."

Aravax is a private company.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says it expects to raise \$6.5 million in a placement at 76 cents a share, and managing-director Dr Richard Lipscombe will sell \$2 million of his shares.

Proteomics said it had "binding commitments" for the institutional placement and Dr Lipscombe would sell \$2 million worth of shares, about 14 percent of his substantial shareholding at the placement price of 76 cents a share to "facilitate institutional participation without additional equity dilution" and was "the first sale of shares by Dr Lipscombe since the company's inception in 2001".

The company said the issue price was an 11.5 percent discount to the five-day volume weighted average price.

Proteomics said the funds would be used to commercialize its Promarkerd predictive test for diabetic kidney disease, develop its pipeline and for general working capital.

The company said it had appointed Jefferies Pty Ltd as lead manager.

Proteomics fell 11 cents or 12.1 percent to 80 cents with 1.2 million shares traded.

[ARCHER MATERIALS](#)

Archer Materials says it has developed a computer chip to detect the electronic signals from genetic sequence reactions, enabling the potential detection of multiple diseases. Archer chief executive officer Dr Mohammed Choucair told Biotech Daily today that the company was originally Archer Exploration and had changed direction over many years to work on semi-conductors and dispose of its mining assets.

Dr Choucair said that the company had developed micro-chip technology and expected to be able to detect multiple unnamed diseases from a single liquid sample on a micro-chip in a mobile device.

Dr Choucair said that the current 10cm (four inch) silicon wafer could hold 40 to 45 micro-chips.

“The next step is to focus on the biology and be confident of the signals,” Dr Choucair said.

Dr Choucair said that the chip would look at the genetic material in the sample and measure the signals as a point-of-care diagnostic, especially for regions without laboratory facilities.

Dr Choucair said that the company had been employing life science specialists to assist in the program of disease detection.

“We are looking for the diseases that we can apply for use in mobile devices, providing diagnosis of multiple diseases,” Dr Choucair said.

“This year we will focus on the biology,” Dr Choucair said.

Dr Choucair said the company hoped to have proof-of-concept and name the first disease to be detected using the micro-chip “this year”.

A media release from the company said that the micro-chip “aims to act as a lab-on-a-chip to miniaturize and integrate several medical tests into a single chip that diagnoses, monitors, and uploads health data”.

Archer said its chip design had been manufactured and validated by two external foundries for test production runs.

In December, Archer said it had sent its graphene field effect transistor (GFET) design to an ISO 13485 certified foundry in Spain for fabrication, and the graphene field effect transistors were “designed to be fabricated with structures suitable for liquid multiplexing”. Archer was up 4.5 cents or 15 percent to 34.5 cents.

[MELODIOL GLOBAL HEALTH \(FORMERLY CRESO PHARMA\)](#)

Melodiol says its extraordinary general meeting passed all 33 resolutions, with opposition ranging from 19.4 percent to 38.6 percent

Last year, Melodiol said the meeting would vote to issue 380,886,498 shares and 1,054,589,308 options to Everblu, 200,000,000 options to managing-director William Lay and hold a 20-to-one consolidation (BD: Dec 22, 2023).

Today, the company said all resolutions faced more than 100,000,000 votes in opposition, with 228,921,035 votes (38.58%) against the issue of options under its October placement, which raised \$1 million at 0.5 cents a share.

Melodiol said that 204,254,223 votes (36.27%) opposed the issue of shares to Everblu Capital, 189,961,296 votes (33.65%) were against the 20-to-one consolidation and 171,935,966 votes (31.70%) opposing the issue of options to Mr Lay.

According to its most recent filing, Melodiol had 4,916,618,491 shares on issue, meaning that the 228,921,035 votes against the placement shares amounted to 4.7 percent of the company, not sufficient to requisition extraordinary general meetings.

Melodiol was up 0.1 cents or 100 percent to 0.2 cents with 401.8 million shares traded.

OSTEOPORE

Osteopore says an extraordinary general meeting will vote on a 15-to-one stock consolidation, reducing the total shares on issue from 154,918,630 to 10,327,909. Osteopore said the consolidation might have the “advantages [of] increased liquidity ... as the bid ask spread is expected to be more attractive or market standard”.

The company said the consolidation “may reduce volatility of the share price, fluctuations in the company’s market capitalization and the percentage transaction cost for trading”.

Osteopore said that if approved, the consolidation would have an effective date of February 21, with post-consolidation trading to begin on March 5, 2024.

In 2019, Osteopore opened on the ASX at 63 cents a share, up 215 percent on its initial public offer price of 20 cents, later climbing as high as 96 cents (BD: Sep 23, 30, 2019).

The meeting will be held at Level 5, 191 St Georges Terrace, Perth, on February 21, 2024 at 10am (AWST).

Osteopore fell 0.2 cents or 5.7 percent to 3.3 cents.

CORRECTION: GENETIC SIGNATURES

Embarrassingly, the first correction of the year was in the first edition of the year.

Last night’s edition incorrectly said that Genetic Signatures fell 1.5 cents or 1.85 percent to 82.5 cents.

According to Commsec data, last night, Genetic Signatures fell half a cent or one percent to 49 cents.

We apologise for the error, which is being reviewed.

The First Day Back sub-editor says she was tired from all the holidays and distracted by excellent tennis at the Australian Open.

She has been seconded to the New Hampshire Evening Post to learn more about accuracy from the US Republican candidates.

Genetic Signatures was unchanged at 49 cents.

AUSBIOTECH

Ausbiotech says it has opened submissions for program ideas for its Ausmedtech 2024 conference, to be held at Adelaide Convention Centre on May 22 and 23, 2024.

Ausbiotech that submissions for medical technologies (medtech) topics and speaker proposals would close on February 9, 2024.

The industry organization said the medical technologies program committee was “particularly interested in session proposals that explore current trends, critical and emerging topics, breakthroughs, and compelling narratives”.

Ausbiotech said the conference theme was how innovation, collaboration and synergy lead to success, and would “showcase how success was not merely a destination, but a journey shaped through the convergence of ground-breaking innovation, seamless collaboration and synergy”.

The industry organization said the event would include networking and partnership opportunities and topics of interest included, but were not limited to, three-dimensional printing, artificial intelligence, cell and gene therapies, clinical trials, cyber security, diversity and inclusion, intellectual property, investment, manufacturing, regulation and reimbursement, robotics, sensors and wearables and telehealth.

The industry organization said submissions could be made at:

<https://ausbiotech.eventsair.com/ausmedtech-2024/sessions/Site/Register>.

BIO-MELBOURNE NETWORK

Bio-Melbourne Network says it will hold a workshop with Sydney's Marlow Hampshire Pty Ltd on leading and managing technical and scientific staff.

Bio-Melbourne Network said Marlow Hampshire was a professional services organization and that the workshop was called 'Industry Program – Leading and Managing: The People Side of Technology and Manufacturing Teams in Bioscience'.

The Network said the event would be held twice, with the option to attend either program one on February 21-to-22 or program two on August 5 and 6, 2024.

Bio-Melbourne Network said that workshop participants would gain "a solid experience-based foundation in leading and managing technical and scientific staff ... as well as highly practical tools, techniques and tips that can be applied in the workplace".

The Network said the workshop "emphasized learning by doing and includes group problem solving and skills development elements".

Bio-Melbourne Network said that the two-day event would cost \$1,500 and would be held at Cliftons Training Centre, 440 Collins Street, Melbourne.

The Network said expressions of interest must be submitted before January 31, 2024, at: <https://www.marlowhampshire.com.au/contact>.