



Biotech Daily

Tuesday January 30, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: DIMERIX UP 26%; CURVEBEAM DOWN 15%**
- * **MEDADVISOR H1 RECEIPTS DOWN 2.3% TO \$61m**
- * **SOMNOMED H1 RECEIPTS UP 13% TO \$43.8m**
- * **AROA 9-MONTH RECEIPTS UP 14% TO \$44m**
- * **NEXT SCIENCE RECEIPTS UP 89% TO \$30m**
- * **IMEX RECEIPTS UP 28% TO \$21m**
- * **MICRO-X H1 RECEIPTS UP 206% TO \$4.9m**
- * **VISIONEERING RECORD RECEIPTS UP 10% TO \$8.8m**
- * **PHARMAUST: ETHICS APPROVAL TO EXTEND MONEPANTEL MND STUDY**
- * **AROVELLA LICENCES IL-12-TM CYTOKINE FOR CAR-INKT CELLS**
- * **CANNATREK, MIE UNI RESEARCH MEDICAL MARIJUANA**
- * **TOM GRANGER, ANACACIA TAKE 6.1% OF COGSTATE**
- * **FIL (FIDELITY) TAKES 6% OF PROTEOMICS**
- * **PERENNIAL REDUCES, DILUTED TO 12.5% OF GENETIC SIGNATURES**

MARKET REPORT

The Australian stock market was up 0.29 percent on Tuesday January 30, 2024, with the ASX200 up 21.8 points to 7,600.2 points. Eighteen of the Biotech Daily Top 40 stocks were up, 13 fell and nine traded unchanged.

Dimerix was the best, up 4.5 cents or 25.7 percent to 22 cents, with 5.7 million shares traded. Next Science climbed 21.7 percent; Syntara (Pharmaxis) was up 11.8 percent; Percheron (Antisense) and Resonance rose more than seven percent; Immutep improved 6.1 percent; Imugene and Orthocell were up five percent or more; Polynovo climbed 4.1 percent; Clarity, Cynata and Neuren were up more than three percent; Avita rose 2.2 percent; CSL, Genetic Signatures, Resmed and Telix were up one percent or more; with Clinuvel, Cyclopharm and Pro Medicus up by less than one percent.

Curvebeam led the falls, down five cents or 15.4 percent to 27.5 cents, with 197,819 shares traded. Alcidion, Emvision and Paradigm lost seven percent or more; Starpharma was down 6.25 percent; Atomo fell 4.2 percent; Opthea and SDI were down more than three percent; Medical Developments and Proteomics shed two percent or more; Amplia, Nanosonics and Nova Eye were down more than one percent; with Cochlear down by 0.4 percent.

MEDADVISOR

Medadvisor says receipts from customers for the six months to December 31, 2023 was down 2.3 percent to \$60,818,000 compared to the prior corresponding period.

Medadvisor said receipts from its medication adherence and pharmacy appointments platforms for the three months to December 31, 2023 were up 1.8 percent to \$41,226,000.

The company said it had a positive cash flow of \$15,200,000 for the three months to December 31, 2023, with cash and cash equivalents of \$22,535,000 compared to \$32,663,000 at December 31, 2022.

Medadvisor was unchanged at 29 cents with 1.2 million shares traded.

SOMNOMED

Somnomed says receipts from customers for the six months to December 31, 2023 was up 13.0 percent to \$43,822,000 compared to the previous corresponding period.

Somnomed said receipts from customers for its obstructive sleep apnea oral devices for the three months to December 31, 2023 was up 9.0 percent to \$23,073,000, compared to the prior corresponding period.

The company said it had a cash burn of \$902,000 for the three months, with cash and cash equivalents of \$12,838,000 at December 31, 2023 compared to \$16,875,000 at December 31, 2022.

Somnomed was untraded at 49.5 cents.

AROA BIOSURGERY

Aroa says receipts for the nine months to December 31, 2023 was up 13.6 percent to \$NZ47,725,000 (\$A44,249,000) compared to the prior corresponding period.

Aroa said receipts from customers for the three months to December 31, 2023 were up 3.8 percent to \$NZ17,729,000, due to the increase in sales of its Myriad sheep gut-based soft tissue wound healing product and Ovitex products for abdominal wall reconstruction and hernia repair.

The company said it had a cash burn of \$NZ1,747,000 for the three months, with cash and cash equivalents of \$NZ30,486,000 at December 31, 2023 compared to \$NZ48,300,000 at December 31, 2022.

Aroa fell 10 cents or 13.9 percent to 62 cents with two million shares traded.

NEXT SCIENCE

Next Science says customer receipts for the year to December 31, 2023 were up 88.7 percent to \$US20,110,000 (\$A30,399,000) compared to the prior corresponding period.

Next Science said that receipts from sales of its wound treatments for the three months to December 31, 2023 were up 98.8 percent to \$US5,802,000 due to its "increased focus on wound care centres and shift in [its] ... payor mix".

The company said it had a cash burn for the three months of \$US3,153,000, with cash and cash equivalents of \$US9,239,000 at December 31, 2023 compared to \$US5,111,000 at December 31, 2022.

Next Science was up 6.5 cents or 21.7 percent to 36.5 cents.

IMEX HEALTH SERVICES

Imex says receipts from customers for the year to December 31, 2023 was up 28.2 percent to \$20,899,000 compared to the previous corresponding period.

Imex said receipts for its medical imaging software and radiology services for the three months to December 31, 2023 rose 89.1 percent to \$7,223,000 compared to the prior corresponding period.

The company said it had a positive cash flow of \$1,420,000 for the three months, with cash and cash equivalents of \$2,362,000 at December 31, 2023, compared to \$1,912,000 at December 31, 2022.

Imex was unchanged at 64 cents.

MICRO-X

Micro-X says receipts from customers for the six months to December 31, 2023 was up 205.9 percent to \$4,891,000 compared to the prior corresponding period.

Micro-X said receipts from sales of its Mobile DR and Rover portable x-ray machines for the three months to December 31, 2023 were up 177.9 percent to a record \$3,666,000 and included "major orders delivered for Australia Defense and Australian Government".

The company said it had a positive cash flow of \$4,313,000 for the three months, with cash and equivalents of \$5,307,000 compared to \$11,420,000 at December 31, 2022.

Micro-X was unchanged at 10.5 cents.

VISIONEERING TECHNOLOGIES

Visioneering says receipts for the year to December 31, 2023 rose 10.0 percent to a record \$US8,762,000 (\$A13,247,000) compared to the prior corresponding period.

Visioneering said receipts from customers for its Naturalvue multifocal contact lenses and other myopia management products for the three months to December 31, 2023 fell 8.2 percent to \$US1,618,000 compared to the previous corresponding period.

The company said it had a \$US1,514,000 cash burn for the three months, with cash and cash equivalents of \$US2,999,000, compared to \$US4,955,000 at December 31, 2022.

Visioneering fell four cents or 14.8 percent to 23 cents.

PHARMAUST

Pharmaust says it has ethics approval for an up-to 12-patient, open-label 12-month extension study of monepantel for motor neuron disease.

Pharmaust said the study allowed patients from its phase I trial to continue to receive 10mg.kg monepantel daily for 12 months, and was expected to begin next month.

The company said all 12 patients had continued treatment through a compassionate-use program, with the first group of six patients enrolled in the phase I trial having received monepantel for more than 15 months.

Pharmaust said the study would further test "the hypotheses that monepantel administration to individuals living with [motor neuron disease and/or amyotrophic lateral sclerosis] will safely reduce disease-associated protein accumulation in motor neurons and provide therapeutic benefits".

The company said the primary endpoint was long-term safety and tolerability, with secondary endpoints assessing biomarkers and efficacy through disease severity, cognitive, respiratory and quality of life assessments.

Pharmaust was up 3.5 cents or 21.9 percent to 19.5 cents with 2.8 million shares traded.

AROVELLA THERAPEUTICS

Arovella says it has an exclusive licence to incorporate the Chapel Hill University of North Carolina's IL-12-TM cytokine technology in its CAR-iNKT cell platform.

Arovella said pre-clinical studies by the University had shown the cytokine IL-12-TM "enhances CAR-iNKT cell persistence, cell number and anti-tumor activity in several animal cancer models, including solid tumor cancers, such as neuro-blastoma".

The company said the IL-12-TM technology "results in a 10-fold increase" in circulating chimeric antigen receptor invariant natural killer T (CAR-iNKT)-cell numbers in animal models for solid tumors, significantly improved CAR-iNKT anti-tumor activity, overall survival and enhanced CAR-iNKT cells to potentially treat a range of solid tumor types. Arovella said the technology was developed and studied by the University of North Carolina Lineberger Comprehensive Cancer Center's Prof Gianpietro Dotti and had been published in the journal Nature Communications, with a full article available at:

<https://www.nature.com/articles/s41467-023-44310-y>.

The company said integrating the cytokine technology was not expected to materially increase the costs of its existing development programs and that the licence agreement had no up-front fees.

Arovella said in lieu of up-front fees it had a sponsored research agreement and a clinical trial agreement with Prof Dotti's laboratory, and that the agreement included research milestone payments worth a total of \$US10 million (\$A15.13 million).

The company said future payments also included annual license maintenance fees and low single-digit royalties associated with any commercial sales of approved products.

Arovella said the milestone payments and royalties are subject to market approvals, which would "typically be longer than seven years".

Arovella was up two cents or 15.4 percent to 15 cents with 6.8 million shares traded.

CANNATREK

Cannatrek says it has an agreement with Tsu, Japan's Mie University to accelerate research into the use of medicinal marijuana.

Cannatrek said the partnership was "the first-ever memorandum of understanding for medicinal cannabis research between any Australian and Japanese organization or government" and followed the Japanese Government legalizing the use of medical marijuana products in November 2023.

The company said both parties would co-operate on studying agronomic research, training resources for clinicians, pharmaceutical supply chain, electronic healthcare, navigating regulation and compliance and connecting experts in the field.

Cannatrek chief executive officer Tommy Huppert said the company was "honored to be the first Australian business to have a [memorandum of understanding] for medicinal cannabis research with a Japanese organization".

Cannatrek is a public unlisted company.

COGSTATE

The Sydney-based Tom Granger and Anacacia Pty Ltd says it has become substantial in Cogstate with 10,424,974 shares, or 6.1 percent.

Anacacia said that between September 22, 2023 and January 29, 2024 it bought 1,707,165 shares for \$2,369,937, or \$1.388 cents a share.

Cogstate was up 17.5 cents or 14.7 percent to \$1.365.

PROTEOMICS INTERNATIONAL LABORATORIES

FIL Ltd (Fidelity Investment Management) says it has become substantial in Proteomics with 7,900,000 shares, or 6.04 percent.

The Hong Kong-based Fidelity said that on January 25, 2024 it bought the 7,900,000 shares at 76 cents a share.

Proteomics fell 2.5 cents or 2.5 percent to 97 cents.

GENETIC SIGNATURES

Perennial Value Management says it has reduced its holding in Genetic Signatures and been diluted from 23,399,014 shares (14.19%) to 23,315,814 shares (12.50%).

The Sydney-based Perennial said that between January 19 and 24, 2024 it bought and sold shares on-market and was diluted in a rights issue, with the single largest sale of 96,240 shares on January 19 for \$48,091, or 49.97 cents a share.

Last week, Genetic Signatures said that its fully-underwritten rights issue at 37 cents a share raised about \$6.9 million, taking the total raised with the placement to \$15.9 million (BD: Jan 24, 2024).

Genetic Signatures was up half a cent or one percent to 49 cents.