



Biotech Daily

Monday March 18, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX FLAT, BIOTECH DOWN: CYNATA UP 6%; PROTEOMICS DOWN 24%**
- * **PYC INSTITUTIONAL RIGHTS RAISE \$40m; \$35m TO GO**
- * **TRUSCREEN RAISES \$2.4m**
- * **MEMPHASYS: MORE JAPAN FELIX ORDERS**
- * **PROTEOMICS US PROMARKERD LAUNCH DELAY**
- * **DORSAVI ADDS 'A.I. FACIAL BLURRING' TO VIMOVE**
- * **MEMPHASYS DIRECTOR ANDREW GOODALL \$150k EGM**
- * **VITURA SUPPLIES 1st PSILOCYBIN FOR PATIENT USE**
- * **CANN SELLS \$1.7m OF EQUIPMENT, EXTENDS \$65m NAB LOANS**
- * **UNIVERSAL BIOSENSORS REQUESTS 'FDA XPRECIA PRIME' HALT**
- * **ONCOSIL REQUESTS 'CAPITAL RAISE' TRADING HALT**
- * **CHAIR IAIN KIRKWOOD TAKES 5% OF BLUECHIIP**
- * **BRENDAN BROWN REPLACES RACE CFO CHRISTINA MANFRE**

MARKET REPORT

The Australian stock market edged up 0.07 percent on Monday March 18, 2024, with the ASX200 up 5.5 points to 7,675.8 points. Twelve of the Biotech Daily Top 40 stocks were up, 20 fell, seven traded unchanged and one was untraded. All three Big Caps fell.

Cynata was the best, up one cent or 5.9 percent to 1.8 cents, with 288,678 shares traded. Amplia climbed 4.05 percent; Clarity and Telix rose more than three percent; Cyclopharm, Opthea and Pro Medicus improved two percent or more; Avita, Neuren and SDI were up more than one percent; with Compumedics and Polynovo up by less than one percent.

Proteomics led the falls, down 30.5 cents or 24.4 percent to 94.5 cents, with 1.5 million shares traded. Syntara (Pharmaxis) lost 9.1 percent; Clinuvel, Curvebeam, Paradigm and Prescient fell seven percent or more; 4D Medical and Medical Developments were down more than six percent; Dimerix, Genetic Signatures, Impedimed, Imugene, Mesoblast and Resonance fell four percent or more; Actinogen, Atomo, Emvision and Orthocell lost more than three percent; Percheron (Antisense) was down one percent; with Cochlear, CSL, Nanosonics and Resmed down by less than one percent.

PYC THERAPEUTICS

PYC says it has raised \$40 million in the institutional component of its one-for-four, entitlement offer at eight cents a share, with \$34.6 million in its retail offer to follow. Last week, PYC said it hoped to raise \$74.6 million in the non-underwritten, pro-rata, non-renounceable entitlement offer (BD: Mar 14, 2024).

Today, the company said the institutional offer was fully subscribed, and the retail offer had a record date of March 18, would open on March 20 and close on April 8, 2024.

PYC chief executive officer Dr Rohan Hockings said the funds would be used to “generate critical human data in support of our pipeline of first-in-class drug candidates”.

“Human data is the currency of our industry, and we are grateful for the support of our shareholders as we move into this exciting window for the company,” Dr Hockings said.

PYC fell half a cent or 5.9 percent to eight cents with 10.3 million shares traded.

TRUSCREEN GROUP

Truscreen says it has raised \$NZ1,236,000 (\$A1,150,000) in a placement and \$NZ1,400,000 (\$A1,298,000) in a rights offer, for a total of \$NZ2.6 million (\$A2.4 million)

Last month, Truscreen said it hoped to raise \$NZ2.8 million in a one-for-three, renounceable rights offer at 2.0 NZ cents a share, and later said it had raised \$NZ1.2 million through a placement at the same price (BD: Feb 12, Mar 4, 13, 2024).

Truscreen was unchanged at two cents.

MEMPHASYS

Memphasys says it has received an order for six Felix sperm separator consoles and 200 Felix cartridges for use in six additional in-vitro fertilization clinics in Japan.

Last year, Memphasys said it had its first commercial sale of 30 sterile single-use Felix in-vitro fertilization cartridges and console to a Kobe-based assisted reproductive technology clinic in Japan (BD: Apr 3, 2023).

Later, the company said it had an order of 150 Felix sperm separation systems for in-vitro fertilization from distribution partner Vitrolife Japan KK (BD: Aug 14, 2023).

Today, Memphasys said the additional order brought the total orders from the Sweden-based Vitrolife AB to 500 cartridges and nine consoles supplied to nine clinics in Japan.

The company did not disclose the commercial terms of the agreement.

Memphasys a dataset was in the process of being compiled, which was expected to help the Felix System to receive Japanese public health insurance coverage.

The company said reimbursement would “significantly expand the attractiveness of the device to a broader number of clinics in Japan”.

Memphasys said following a five-year expansion of its distribution agreement with Vitrolife to Canada and New Zealand it had begun training for the system in both territories.

Earlier this year, the company said Vitrolife’s subsidiaries would sell its Felix sperm separation system for in-vitro fertilization in Canada and New Zealand (BD: Jan 21, 2024).

Memphasys managing-director Dr David Ali said the order for six additional consoles and 200 cartridges in Japan was “further evidence that our partnership with Vitrolife is continuing to build our sales pipeline”.

“Importantly, the feedback from Japanese clinicians and scientists who have already utilized Felix has been very encouraging,” Dr Ali said.

“Memphasys, in collaboration with Vitrolife, is on the path for Felix to receive public health insurance coverage in Japan which will significantly bolster our sales pipeline,” Dr Ali said.

Memphasys was up 0.1 cents or 9.1 percent to 1.2 cents with 6.3 million shares traded.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says it has delayed the launch of its Promarkerd test for diabetic kidney disease in the US due to “the necessary technical and commercial work required”.

Proteomics said it initially expected the launch by July 2024, and said the process was “taking longer than expected” but did not say when it expected the US launch.

The company said that the work required to launch a novel test had “multiple components and, whilst considerable progress has been made preparing Promarkerd for the US market, the complexities involved in bringing a new test into broad clinical use have meant the process is taking longer than expected”.

Proteomics said it continued to engage with its US licensee Sonic Healthcare and would provide further updates when the information became available.

Last year, the company said it had an exclusive licence agreement with Sonic Healthcare USA for the use and distribution of its Promarkerd test for diabetic kidney disease in the US (BD: May 10, 2023).

Proteomics fell 30.5 cents or 24.4 percent to 94.5 cents with 1.5 million shares traded.

DORSAVI

Dorsavi says it has included facial tracking using artificial intelligence (A.I.) on its movement analysis platform Vimove to de-identify individuals during video capture.

Dorsavi said the facial tracking system would de-identify individuals using facial blurring, which would allow its contactless movement analysis device to comply with the International Organization for Standardization’s privacy requirements.

The company said its Vimove platform did not require physical sensors and captured and analyzed natural movements at a lower cost to similar products, and that complying with the necessary privacy requirements would allow it to work with enterprise-scale clients.

Dorsavi said a beta-version of its video capture module was being evaluated by 15 US customers prior to its expected commercial release by July 2024.

The company said it hoped to include an upper limb module by October 2024 and was in the advanced stages of developing a swing-based module designed for analyzing complex movements in sports such as golf, tennis and baseball.

Dorsavi chief executive officer Dr Andrew Ronchi said the “significant achievement showcases our dedicated in-house [artificial intelligence] capabilities.

“By delivering touchless video solutions that complement our [US Food and Drug Administration] cleared sensors, we reassert our position as the leading provider of human movement tracking globally,” Dr Ronchi said. “Achieving real-time facial tracking allows us to boost our privacy protections which has been crucial in strengthening existing partnerships and establishing new ones.”

Dorsavi was up 0.4 cents or 26.7 percent to 1.9 cents with 132.0 million shares traded.

MEMPHASYS

Memphasys says director Andrew Goodall did not complete his subscription for \$150,059 in in time, and he will advance the funds by March 22, 2024.

Memphasys says its extraordinary general meeting held on February 14, 2024 had approved Mr Goodall’s investment but that he was “unable to complete the application within the timeframe approved by shareholders ... and the securities can therefore not be issued pursuant to that resolution”.

The company said the re-scheduled advance would be approved by shareholders at its next general meeting.

VITURA HEALTH

Vitura says it has supplied the first psilocybin for use outside a clinical trial under the Australian Therapeutic Goods Administration authorized prescriber scheme.

Last year, Vitura said it had a joint venture with Toronto's Pharmala Biotech, called 'Cortexa Pty Ltd', to produce and supply 3,4-methylene-dioxy-meth-amphetamine (MDMA) and psilocybin for Australian research and clinical use (BD: May 2, 2023).

Today, the company said Cortexa was "the first Australian company able to immediately manufacture, supply and deliver both [good manufacturing practice] MDMA and psilocybin for both clinical trials and prescriptions".

Vitura was up half a cent or 3.45 percent to 15 cents.

CANN GROUP

Cann Group says it has a \$1.7 million purchase agreement with Melbourne's Biortica Agrimed Ltd and has extended its \$65 million National Australia Bank (NAB) loan.

Cann said it would sell surplus equipment to Biortica Agrimed for \$1.7 million in cash or \$1.9 million in a combination of equity and cash, subject to agreement.

The company said payment would be two deposits of \$200,000 by April 19, and the final balance at settlement, which was expected by June 30, 2024.

Cann said it had extended its fully-drawn \$15.6 million loan from NAB from November 30, 2024 to March 31, 2025, and NAB agreed to defer the quarterly repayment of the principal loan amounts of its \$49.4 million construction facility from May 2024 to May 2025.

Cann said it continued "to pursue additional funding options available to the company".

Cann was in a suspension and last traded at 6.2 cents.

UNIVERSAL BIOSENSORS

Universal Biosensors has requested a trading halt regarding "the results of the US Food and Drug Administration review of its Xprexia prime coagulation system".

Trading will resume on March 20, 2024, or on an earlier announcement.

Universal Biosensors last traded at 16 cents.

ONCOSIL MEDICAL

Oncosil has requested a trading halt "pending an announcement in relation to a potential capital raise".

Trading will resume on March 20, 2024, or on an earlier announcement.

Oncosil last traded at 0.75 cents.

BLUECHIIP

Bluechiip chair Iain Kirkwood says he has become substantial in the company with 58,677,744 shares, or 5.33 percent.

The Melbourne-based Mr Kirkwood said that on December 14, 2023 he bought 6,380,953 shares for \$150,000, or 2.35 cents a share.

Bluechip was unchanged at 0.7 cents with 2.7 million shares traded.

[RACE ONCOLOGY](#)

Race says it has appointed Brendan Brown as chief financial officer, replacing PKF Sydney's Christina Manfre, effective from April 1, 2024.

Race said Mr Brown was a partner and director of Prime Accounting and Business Advisory and had worked with life science clients over the past 20 years.

The company said Mr Brown held a Bachelor of Commerce from La Trobe University.

Race thanked Ms Manfre for her contribution since her appointment in January 2022.

Race was up 14 cents or 9.0 percent to \$1.69 with 774,616 shares traded.

Biotech Daily can be contacted at: PO Box 5000, Carlton, Victoria, Australia, 3053
email: editor@biotechdaily.com.au; www.biotechdaily.com.au