



# Biotech Daily

Wednesday April 3, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH DOWN: MICRO-X UP 9%; ACTINOGEN DOWN 10%**
- \* **CSIRO: \$20m FOR SME INNOVATION**
- \* **ADHERIUM, RIMIDI HAILIE INTEGRATION DEAL**
- \* **ACRUX, TRUPHARMA LAUNCH DAPSONE FOR ACNE IN US**
- \* **EMYRIA OPENS REACH MDMA PTSD STUDY**
- \* **RECCE WINS ISRAEL ANTI-INFECTIVES PATENT**
- \* **NEXT SCIENCE UP-TO 4.2m HARRY HALL RIGHTS, 4.2m OPTIONS AGM**
- \* **HERAMED REQUESTS 'RESTRUCTURE, SHORTFALL' TRADING HALT**
- \* **PERENNIAL TAKES 14.6% OF LUMOS**
- \* **JASON CARROL TAKES 17.6% OF ISLAND**
- \* **MERCHANT BELOW 5% IN BCAL**
- \* **NEXT SCIENCE LOSES DIRECTOR DAN SPIRA; US DIRECTOR WANTED**

## MARKET REPORT

The Australian stock market fell 1.34 percent on Wednesday April 3, 2024, with the ASX200 down 105.4 points to 7,782.5 points. Eight of the Biotech Daily Top 40 stocks were up, 23 fell, seven traded unchanged and two were untraded. All three Big Caps fell.

Micro-X was the best, up one cent or 8.7 percent to 12.5 cents, with 110,154 shares traded. Clinuvel climbed 3.7 percent; Amplia rose 2.6 percent; Cyclopharm, Impedimed, Next Science and Prescient were up more than one percent or more; with Volpara up by 0.4 percent.

Actinogen led the falls, down 0.3 cents or 9.7 percent to 2.8 cents, with 1.7 million shares traded. Resonance lost 7.9 percent; Mesoblast retreated 6.8 percent; Curvebeam, Neuren and Syntara were down five percent or more; Avita, Imugene, Nanosonics, Percheron and Telix fell four percent or more; 4D Medical, Pro Medicus, Proteomics and Starpharma were down three percent or more; Emvision, Nova Eye, Polynovo and Resmed shed more than two percent; Clarity, Cochlear, CSL, Dimerix, Medical Developments and Paradigm were down more than one percent; with SDI down by 0.6 percent.

## COMMONWEALTH SCIENTIFIC AND INDUSTRIAL RESEARCH ORGANISATION

The CSIRO says it will provide \$20 million in funding to support up-to 750 small to medium enterprises (SMEs) and their research and development opportunities.

The CSIRO said the funding would allow its SME Connect team to open a “range of programs and initiatives that provide facilitation, training, dollar-matched funding and support to start-ups and [small to medium enterprises] seeking to engage in company-led research projects”.

The Organisation said one of the programs being supported was its Kick-Start program, which had helped more than 280 research projects since its inception in 2017, with alumni companies collectively holding a market value of more than \$2 billion.

The CSIRO said 99.8 percent of Australian businesses were small to medium enterprises and that they contributed to more than half of the gross domestic product and employed 68 percent of the private sector workforce.

The Organisation said its SME Connect team had supported start-ups across “a broad range of industry sectors” including biotechnology, health, biosecurity, technology, manufacturing, agriculture, mining and energy.

CSIRO chief executive officer Dr Doug Hilton said small to medium enterprises were “crucial drivers of Australia’s future and so often the engine room of new, innovative thinking and solutions to many of the challenges our society faces”.

“CSIRO’s fundamental role as the national science agency is to create benefits for Australia and that includes helping to drive [small to medium enterprise’s] productivity, sustainability and growth through greater access to [research and development] opportunities and conducting research to support a more resilient and diverse economy,” Dr Hilton said.

“CSIRO is committed to its role within the innovation ecosystem of supporting [small to medium enterprises] in embracing research and providing access to the resources, knowledge, and support they need to flourish,” Dr Hilton said.

## ADHERIUM

Adherium says the Atlanta, Georgia-based Rimidi Inc will integrate its Hailie inhaler monitor into its clinical management platform.

Adherium said Rimidi’s clinical management software was used by health centers in 17 US states and that its Hailie inhaler monitor would enable clinicians to monitor real-time data on patients’ medication adherence, inhaler technique and respiratory health.

The company said it expected first implementations to occur at a “large health system in the US Midwest and with capitated health plans in various parts of the US”.

Adherium did not disclose the commercial terms of the agreement.

The company said the agreement was “a significant milestone in Adherium’s focused sales, distribution and broader market engagement program in the US”.

Adherium said that the partnership was “a significant leap forward in Adherium’s mission to extend its impact within the healthcare landscape, particularly in optimising clinical workflows and enhancing patient outcomes”.

The company said that Rimidi was a digital health company developed “by doctors, for doctors ... that supports healthcare providers in the delivery of remote patient monitoring and chronic disease management with [electronic health record]-integrated software, services, and connected devices.

Adherium chief executive officer Dr Paul Mastoridis said the partnership aligned “perfectly with our commitment to leveraging technology to advance respiratory care practices”.

Adherium was up 0.2 cents or 4.65 percent to 4.5 cents.

## ACRUX

Acrux says the Tampa, Florida-based Trupharma will begin to market and sell its dapsonone five percent topical gel as a treatment for acne vulgaris in the US.

Last year, Acrux said it had US Food and Drug Administration approval to manufacture and market its generic version of Aczone gel, or dapsonone, as a topical treatment for acne vulgaris (BD: Jun 7, 2023).

Today, Acrux managing-director Michael Kotsanis said the company was “excited to partner with Trupharma to launch this topical prescription product in the US”.

“This is another product from the Acrux pipeline that is being commercialized,” Mr Kotsanis said.

Acrux was up 1.7 cents or 36.2 percent to 6.4 cents with 40.6 million shares traded.

## EMYRIA

Emyria says with Reach Wellness it will conduct a 50-patient, observational study of 3,4 methylene-dioxy-meth-amphetamine (MDMA) for post-traumatic stress disorder (PTSD).

Last month, Emyria told an ASX query that on March 7, 2024, the ‘ABC’ had run articles stating it was progressing a non-binding memorandum of understanding with Reach Wellness to fund a study of up-to 50 first responders using MDMA, but did not consider the discussion material (BD: Mar 8, 2024).

Today, the company said the Narrogin, Western Australia-based Reach Wellness would raise \$1.5 million to cover the cost of the three-year study, which included an initial cohort of 50 qualified first responders with post-traumatic stress disorders.

Emyria chief executive officer Dr Michael Winlo told Biotech Daily that the first responders included ambulance paramedics, fire brigade officers, policemen and policewomen as well as defence force veterans.

Emyria said the first patient had been enrolled, and that the study aimed to “support broader health service and payer engagement by helping demonstrate the safety, effectiveness and scalability of [its] ... MDMA-assisted therapy model”.

The company said it would identify and qualify candidates and make clinical determinations for the study, as well as provide the MDMA-assisted therapy.

Emyria said it retained all the intellectual property from the observational study, including treatment and reports.

In the media release Dr Winlo said the company was “delighted to partner with Reach Wellness to help improve the treatment and support of Australia’s first responders who are impacted by mental health conditions like [post-traumatic stress disorder]”.

Emyria was up 0.2 cents or 3.4 percent to 6.1 cents.

## RECCE PHARMACEUTICALS

Recce says the State of Israel Patent Office has granted a patent family relating to the preparation, use and administration of its anti-infectives for bacterial and viral infections.

Recce said the patent, titled ‘Process for Preparation of Biologically Active Copolymer Comprising an Acrolein Derivative and a Polyalkylene Glycol Oligomer’ would protect its intellectual property until 2041, and included oral, transdermal, injectable, aerosol, gel, topical foam or ointment versions of R327 and R529 for burn wounds, urinary tract infections, gonorrhoea, influenza, Covid-19 and more.

Recce chief executive officer James Graham said the company was “thrilled to have received this newly granted patent in Israel”.

Recce was up 1.5 cents or 3.4 percent to 45.4 cents.

## NEXT SCIENCE

Next Science says its annual general meeting will vote to issue managing-director Harry Hall with 4,169,390 rights and up-to 4,157,649 options.

Next Science said shareholders would vote to approve the issue of an equal split of rights and options worth up-to 200 percent of Mr Hall's \$US450,000 (\$A690,100) yearly salary under his long-term incentive plan, pending performance milestones.

The company said that Mr Hall would receive a maximum of 2,773,997 rights and 4,157,649 options.

Next Science said that the options would be exercisable at the higher of the 20-day volume weighted average price up-to the grant date and the last closing price prior to the grant date, and within three years from the grant date.

The company said shareholders would vote to issue Mr Hall 1,395,393 rights as a "sign-on" bonus in addition to his salary and long-term incentive.

Next Science said the meeting would vote to approve its remuneration report, elect directors Grant Hummel and Katherine Ostin, approve the issue of securities under its equity plan and renew its proportional takeover provisions.

The meeting will be held online and in person at Level 5, 1 Margaret Street, Sydney on May 3, 2024 at 10.30am (AEST).

Next Science was up half a cent or 1.4 percent to 35.5 cents.

## HERAMED

Heramed has requested a trading halt pending an announcement in relation to board and management changes, business restructure and the rights issue shortfall.

In February, Heramed said its rights issue and shortfall applications at 2.0 cents a share raised \$224,713 of a hoped-for \$1.25 million, taking the total raised with the \$1,250,000 placement to \$1,474,713 (BD: Dec 15, 2023, Feb 28, 2024).

Trading will resume on April 5, 2024, or on an earlier announcement.

Heramed last traded at 1.7 cents.

## LUMOS DIAGNOSTICS

Perennial Value Management says it has increased its substantial shareholding in Lumos from 65,341,712 shares (13.58%) to 70,327,469 shares (14.61%).

The Sydney-based Perennial said that between February 29 and March 28, 2024 it bought and sold shares on market, with the single largest purchase 1,034,069 shares on March 26, 2024 for \$62,906.08, or 6.1 cents a share.

Lumos fell 0.1 cents or 1.6 percent to 6.1 cents with 3.3 million shares traded.

## ISLAND PHARMACEUTICALS

Melbourne's Jason Alan Carroll says he has increased his substantial shareholding in Island from 12,600,000 shares (15.50%) to 20,000,000 shares (17.58%).

Mr Carroll said that between August 21, 2023 and March 28, 2024 he bought 8,099,075 shares through capital raisings and sold 624,075 shares, with the single largest purchase 6,045,822 shares on March 27, 2024 for \$362,749, or 6.0 cents a share.

Last month, Island said it had raised \$1.95 million in a two-for-five, non-renounceable rights offer at 6.0 cents a share (BD: Mar 19, 2024).

Island was unchanged at 6.1 cents.

### BCAL DIAGNOSTICS

Merchant Funds Management says it has ceased its substantial holding in Bcal, having sold 470,000 shares on March 27 and 28, 2024 for \$49,636, or 10.56 cents a share.

Last week, the Perth-based Merchant Funds said that it had reduced its substantial shareholding in Bcal to 13,012,000 shares, or 5.16 percent (BD: Mar 27, 2024).

According to its most recent filing, Bcal had 252,294,714 shares on issue, meaning that Merchant Fund's remaining 12,542,000 shareholding amounts to about 4.97 percent of the company.

Bcal fell half a cent or 4.8 percent to 10 cents with one million shares traded.

### NEXT SCIENCE

Next Science says six-year director Dan Spira will resign from the board at its annual general meeting (see above) "due to his professional commitments".

Next Science said it would continue a search for a US-based, independent, non-executive director with relevant industry expertise.