



Biotech Daily

Thursday March 21, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: SYNTARA UP 10%; ACTINOGEN DOWN 7%**
- * **VIVAZOME: LA TROBE \$300k FOR STROKE RESEARCH**
- * **DEMENTIA AUSTRALIA \$3m FOR 24 PROJECTS**
- * **MICRO-X SELLS 1ST ARGUS BOMB DETECTOR; US DHS EXTENSION**
- * **RHYTHM RIGHTS RAISE \$2.5m; \$4.15m TO GO**
- * **ONCOSIL CLARIFIES \$2m RIGHTS 'SHORTFALL' COMMITMENT**
- * **RECCE WINS CANADA TRADEMARK**
- * **CANN LOSES CEO PETER KOETSIER; JENNI PILCHER EXECUTIVE**

MARKET REPORT

The Australian stock market was up 1.12 percent on Thursday March 21, 2024, with the ASX200 up 86.2 points to 7,782.0 points. Twenty of the Biotech Daily Top 40 stocks were up, 11 fell, eight traded unchanged and one was untraded.

Syntara (Pharmaxis) was the best, up 0.2 cents or 10 percent to 2.2 cents, with 113,527 shares traded.

Micro-X climbed 8.7 percent; Telix rose 6.2 percent; Curvebeam was up 5.1 percent; Dimerix improved 4.6 percent; Clinuvel climbed 3.5 percent; Amplia, Emvision, Immutep, Nova Eye, Polynovo and Universal Biosensors rose more than two percent; Genetic Signatures, Nanosonics, Paradigm and Percheron (Antisense) were up more than one percent; with Avita, Neuren, Pro Medicus, Resmed and Volpara up by less than one percent.

Actinogen led the falls, down 0.2 cents or 6.7 percent to 2.8 cents, with 5.4 million shares traded.

Cynata, Impedimed and Orthocell shed more than two percent; Clarity, Cyclopharm, Mesoblast, Next Science, Opthea and SDI were down more than one percent; with Cochlear, CSL and Medical Developments down by less than one percent.

VIVAZOME THERAPEUTICS, LA TROBE UNIVERSITY

Vivazome says it has a \$300,000 grant from Melbourne's La Trobe University to research its extracellular vesicles for stroke with the University.

Vivazome said the collaboration would use its extracellular vesicles manufacturing capability to research the technology as a potential therapy for strokes, in mice.

The company said that the research would be conducted by La Trobe University's Prof Chris Sobey.

The company said the study, titled 'Anti-inflammatory exosomes for stroke: a proof-of-concept (PoC) pilot study', was supported by a grant from La Trobe's Proof-of-Concept fund and would begin in "early 2024".

Vivazome said subject to study outcomes, it may undertake additional research on customization of extracellular vesicles and the scale-up of manufacturing in support of non-clinical and clinical development.

Vivazome managing-director Xenia Sango said the collaboration aimed "to advance the development of innovative therapies that harness the potential of extracellular vesicles".

"Vivazome is pleased to be working alongside Prof Sobey and his team, leveraging our expertise in producing purified [extracellular vesicle] preparations from proprietary cell lines to make meaningful contributions to stroke research," Ms Sango said.

"These [extracellular vesicles] have exhibited potent anti-inflammatory properties in various laboratory tests and animal models," Ms Sango said.

"This collaboration marks another significant step in our long-standing and mutually beneficial relationship with La Trobe University," Ms Sango said.

Study lead Prof Sobey said "besides thrombolytic drugs and mechanical clot removal, for which only approximately 20 percent of stroke victims are eligible, there is no other treatment for acute stroke patients".

"Unfortunately, various single drug treatments have failed in clinical trials, probably because there are multiple complex mechanisms involved in post-stroke brain injury," Prof Sobey said.

"Targeting a single mechanism is therefore insufficient to impact the devastating pathology," Prof Sobey said.

"[Extracellular vesicle]-based treatments have the potential to deliver multiple beneficial mediators to the injured brain," Prof Sobey said.

"We are very keen to test Vivazome's anti-inflammatory [extracellular vesicles] in our stroke models and the support of the La Trobe PoC fund is much appreciated," Prof Sobey said.

La Trobe University business development and commercialization director Natalia Alvarez-Lopez said the La Trobe Proof-of-Concept Fund hoped "to foster the development of commercially relevant services and products stemming from research activities at La Trobe University".

Vivazome is a private company.

DEMENTIA AUSTRALIA

Dementia Australia says its Research Foundation has awarded 24 projects more than \$3 million to advance research in the field of dementia prevention or treatment.

A media release Dementia Australia said it had awarded its 2023 grant round, and that since it began its Dementia Grants program in 2000 it had awarded more than \$31 million in funding from public donations to more than 380 projects.

The not-for-profit organization said that the full list of recipients was available at:

<https://bit.ly/3VngcyL>.

MICRO-X

Micro-X says it has its first commercial Argus x-ray order from an undisclosed “Middle Eastern” company and an extension to its US Government contract.

Micro-X did not disclose the value of the Argus contract with the undisclosed Middle East defence and security company.

Last year, Micro-X exhibited its portable, backscatter, remote operation stand-off imaging device for improvised explosive device detection (BD: Ju 3, 2023).

The company said that it had a \$US600,000 (\$A920,000) contract extension for its Checkpoints project with the US Department of Homeland Security “to automate threat detection in the baggage [computed tomography] scanner”

Micro-X said the contract extended the up-to \$US320,000 over 10 months announced in the December quarterly activities report and included the optional \$US280,000 extension of data collection and software refinement into explosives detection.

Micro-X chief executive officer Kingsley Hall said: “It is fitting that our first Argus sale is to a recognized security organization that embraces disruptive and innovative technologies”. “Argus is designed to enable defence, security and law enforcement to detect [improvised explosive devices] and other threats, as well as searching for concealed contraband,” Mr Hall said.

Micro-X was up one cent or 8.7 percent to 12.5 cents.

RHYTHM BIOSCIENCES

Rhythm says its three-for-10 rights offer at 10 cents a share has raised \$2,483,947 of a hoped-for \$6.6 million and it hopes to place the \$4,150,331 shortfall.

Last month, Rhythm said it hoped to raise up-to \$6.6 million in a three-for-10 rights offer at 10.0 cents a share to fund the transition of its Colostat test to amended European and Australian regulatory standards (BD: Feb 9, 2024).

Today, the company said the rights issue was partially underwritten by entities associated with executive chair Otto Buttula, and it would work with lead manager PAC Partners Securities Pty Ltd to place the shortfall within three months.

Rhythm said “numerous new and existing shareholders” had expressed interest in committing to the shortfall.

Rhythm was up 0.3 cents or 3.1 percent to 10 cents.

ONCOSIL MEDICAL

Oncosil has clarified that the partial underwriting of its \$5.65 million entitlement offer at 0.5 cents a share is for up-to \$2 million of any shortfall under the offer.

Yesterday, Oncosil said it had “commitments” for a \$1.48 million placement at 0.5 cents a share and hoped to raise up-to \$5.65 million in a one-for-two entitlement offer, underwritten to \$2 million by joint lead managers Forrest Capital Pty Ltd and McFarlane Cameron Pty Ltd (BD: Mar 20, 2024).

Today in an addendum to yesterday’s announcement, the company said the underwriting commitments were from sophisticated investors introduced to it by the co-lead managers.

Oncosil said that it would “not proceed with any formal underwriting as referred to in yesterday’s announcement”.

Oncosil was unchanged at 0.7 cents with 24.5 million shares traded.

[RECCE PHARMACEUTICALS](#)

Recce says the Canadian Intellectual Property Office has granted it a trademark registration to use its name for antibiotics and other related products.

Recce said the trademark 'Recce' covered its name for the sale of "antibiotics, antibiotics for human use [and] pharmaceutical preparations, namely mixed antibiotic preparations".

Last year, the company said it had received a trademark from the Intellectual Property Office of Vietnam, and had trademarks registered in the US, Israel, China, Australia, Japan, Hong Kong and Europe (BD: Sep 6, 2023).

Today, Recce chief executive officer James Graham said the company was "pleased to receive this newly registered trademark in Canada, building upon those already registered in the largest pharmaceutical markets of the world".

Recce was up two cents or 4.55 percent to 46 cents.

[CANN GROUP](#)

Cann says chief executive officer Peter Koetsier has resigned for "family reasons" with non-executive director Jenni Pilcher appointed executive director.

Cann said Mr Koetsier would remain with the company during a handover period which was expected to be completed by June 30, 2024.

The company said Ms Pilcher would become executive director "while the board sets its new strategic direction".

Cann chair Dr Julian Chick said the company was "grateful for Mr Koetsier's efforts over the past 14 months in scaling up of our business which has led to the production of over 12 tonnes of product per annum, and increased sales".

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