



Biotech Daily

Tuesday May 28, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH EVEN: SYNTARA UP 10.5%; DIMERIX DOWN 8%**
- * **PRO MEDICUS \$45m IN 5 NEW VISAGE DEALS**
- * **OPTHEA ENROLS 2nd PHASE III SOZINIBERCEPT (OPT-302) TRIAL**
- * **NATURAL MEDTECH HOPES FOR \$6m FOR PSILOCYBIN COMPOUNDS**
- * **MICRO-X SHARE PLAN RAISES \$1.9m; TOTAL \$5.9m**
- * **PAINCHEK WINS EU PAIN ASSESSMENT PATENT**
- * **TELIX TELLS ASX: 'TREATMENT RESULTS AWARE OVERNIGHT'**
- * **MELODIOL TO ASX: 'ADAM BLUMENTHAL NOT AN OAKLEY RELATED PARTY'**
- * **ANTEOTECH EGM 43% OPPOSE CAPITAL RAISE OPTIONS**
- * **PROBIOTEC: INDONESIA, PYRIDAM SHAREHOLDERS OKAY ACQUISITION**
- * **EPSILON CREDITORS MEETING ON MAY 31**
- * **ASX TO REINSTATE TRYPTAMINE TO QUOTATION TOMORROW**
- * **ASIA PAC INCREASES, DILUTED TO 16% OF AUSTCO**
- * **NOXOPHARM JOINS ALLIANCE FOR mRNA MEDICINES**
- * **NEO-BIONICA: STÉPHANE CHATONSKY, DR COLIN WHITE DIRECTORS**

MARKET REPORT

The Australian stock market was down 0.28 percent on Tuesday May 28, 2024, with the ASX200 down 21.6 points to 7,766.7 points. Eighteen of the Biotech Daily Top 40 stocks were up, 19 were down, two traded unchanged and one was untraded.

Syntara was the best, up 0.2 cents or 10.5 percent to 2.1 cents, with 1.1 million shares traded. Mesoblast climbed 9.1 percent; Actinogen, Genetic Signatures, Prescient and Starpharma improved four percent or more; Universal Biosensors was up 3.6 percent; Medical Developments and Micro-X rose more than two percent; Cynata, Medadvisor and Orthocell were up more than one percent; with Clarity, Clinuvel, CSL, Cyclopharm, Emvision, Polynovo and Pro Medicus up by less than one percent.

Yesterday's 25 percent best, Dimerix, led the falls, down 3.5 cents or 8.2 percent to 39 cents, with 21.4 million shares traded. Compumedics lost six percent; Curvebeam and Proteomics were down more than five percent; Opthea fell 4.1 percent; Neuren and Resonance were down more than three percent; Immutep, Imugene, Nova Eye and Telix shed two percent or more; with 4D Medical, Alcidion, Avita, Cochlear, Impedimed, Nanosonics, Next Science, Paradigm, Resmed and SDI down by one percent or more.

PRO MEDICUS

Pro Medicus says it has signed five contracts in the US for its Visage imaging and picture archiving and communication system worth a combined \$45 million.

Pro Medicus said the contracts included a \$9.5 million, five-year contract with Minnesota's Consulting Radiology as well as an \$8.5 million, five-year contract with US Radiology Specialists.

The company said that it had an \$11.5 million, seven-year contract with the Columbus, Ohio-based Nationwide Children's Hospital and a \$6.5 million, five-year contract with the Miami, Florida-based Nicklaus Children's Hospital,

Pro Medicus said it had signed a \$9 million, eight-year contract with the Tampa, Florida-based Moffitt Cancer Center.

The company said the contracts would be "fully [internet] cloud deployed and are expected to be completed within the next six months".

Pro Medicus said the contracts brought "the company's minimum total contract value for new sales this financial year to \$245 million".

Pro Medicus managing-director Dr Sam Hupert said the contracts were "a diverse group, two children's hospitals, two physician-led private radiology groups and a cancer centre".

"This reinforces our belief that our product is ideally suited to virtually all segments of the market from smaller groups all the way though to some of the largest [integrated delivery networks] and academic medical centres in the US," Dr Hupert said.

"Despite record new contract signings this year, our pipeline remains strong with a broad range of opportunities both in terms of size and market segments," Dr Hupert said.

Pro Medicus was up \$1.07 or 0.9 percent to \$114.31 with 284,408 shares traded.

OPTHEA

Opthea says it has enrolled all 1,984 patients in its two phase III trials of sozinibercept, or OPT-302, with two standard-of-care treatments for wet age-related macular degeneration.

In 2021, Opthea said it had treated the first of about 1,980 patients in the US and Canada, for its two randomized, double-blind, controlled trials, evaluating the efficacy and safety of OPT-302, or sozinibercept, in combination with either ranibizumab or aflibercept, compared to ranibizumab or aflibercept alone (BD: Mar 15, 2021)

Earlier this year, the company said it had completed enrolment of its about 990-patient, phase III trial of OPT-302 with aflibercept (BD: Feb 15, 2024).

Today, the company said the OPT-302 with aflibercept combination trial had enrolled 998 patients, and the trial of OPT-302 with ranibizumab had enrolled 986 patients.

Opthea said the trials assessed the efficacy and safety of intra-vitreous 2.0mg OPT-302 in combination with 2.0mg of aflibercept or 0.5mg of ranibizumab compared with the standard-of-care alone.

The company said the primary endpoint for both trials was a mean change in best corrected visual acuity score from baseline to 52 weeks of treatment, as well as safety and tolerability for a two-year period.

Opthea chief executive officer Dr Frederic Guerard said sozinibercept was "the only late-stage asset in development in over 15 years that is targeting better visual outcomes for wet AMD patients in combination with standard-of-care anti-VEGF-A therapies".

"We are excited about the potential of sozinibercept to transform the current treatment paradigm, with pivotal 52-week top-line data expected in mid-2025 to support a potential [biologics license application] submission," Dr Guerard said.

Opthea fell 2.5 cents or 4.1 percent to 59 cents.

NATURAL MEDTECH

Sydney's Natural Medtech hopes to raise \$6 million to manufacture bio-synthetic psilocybin-based compounds.

Natural Medtech managing-director Luke McFarlane told Biotech Daily that the company aimed "to be a low-cost manufacturer of [good manufacturing practice] psychedelic [active pharmaceutical ingredients] to lower the cost of mental health treatments".

Mr McFarlane said that his company was different from others because the compounds were based on a "bio-synthetic intellectual property strategy, first mover advantage and industry structure".

Mr McFarlane said he expected Natural Medtech to Produce the first batch of psilocybin in Australia for sale and distribution in July, with costs per dose "expected to decline rapidly in Australia post production start-up".

Mr McFarlane said the company expected to partner with Australian institutions and researchers as well as supply global markets.

A Natural Medtech investor presentation said the funds would be used for purification processes, intellectual property transfer from the University of Western Australia to IDT, to evaluate a scale-up into IDTs fermentation suites with annual production of psilocybin and psilocin and to supply material for trials and the authorized prescriber schemes.

The presentation said that the company's chair was Peter Schubert, with chief operating officer Mark Hestermann and directors Mario Gattino and Mark Riccio.

The investor presentation said that "tryptamines show great potential ... [and were] contained in magic mushrooms, [lysergic acid diethylamide] LSD, ayahuasca and melatonin.

The company said tryptamine was produced in the human gut to regulate digestion, hormone levels and nutrient absorption with more than 40 derivatives, many known for their potent psychedelic effects.

Natural Medtech said the derivatives had been used in 200 clinical trials of more than 20 unmet needs.

The company said that tryptamine active pharmaceutical ingredients sales were more than US\$1.5 billion in 2023, with "seven global suppliers of psilocybin, with five exclusively contracted, lead times of six months and prices at US\$5,000 per gram".

Natural Medtech said it had a partnership with IDT Australia to develop extraction and would supply the Australian National University psilocybin for a 140-patient, phase IIb trial.

Contact Mr McFarlane at: luke.mcfarlane@naturalmedtech.com.

Natural Medtech is a private company.

MICRO-X

Micro-X says it has raised \$1.92 million at 9.5 cents a share in its share purchase plan, taking the total raised with the \$4 million institutional placement to \$5.92 million.

Last month, Micro-X said it had raised \$4 million at 9.5 cents a share, or a 21 percent discount to the 15-day volume weighted average price, in a placement and hoped to raise a further \$1 million in a share plan (BD: Apr 17, 2024).

Today, the company said four of its directors had applied for \$70,000 worth of the share purchase plan, which was subject to shareholder approval.

Micro-X said the \$1 million share purchase plan was oversubscribed by \$920,000, but that it had reserved the right to accept oversubscriptions of up-to a further \$1.5 million.

The company said investors would receive one attaching option for every two shares issued, exercisable at 13.5 cents each by May 30, 2026.

Micro-X was up 0.2 cents or 2.2 percent to 9.2 cents.

PAINCHEK

Painchek says the European Patent Office has granted a patent for its smartphone-based pain assessment and monitoring application.

Painchek said the patent, titled 'A Pain Assessment Method and System' would protect its intellectual property until 2035.

The company said the patent strengthened its "global intellectual property portfolio, which includes existing patents in the US, Japan and China".

Painchek chief executive officer Philip Daffas said the patent was "a pivotal achievement for Painchek as it solidifies our position in one of the world's largest healthcare markets, including the UK which is a particularly important growth region for the company".

Painchek was up 0.1 cents or 3.2 percent to 3.2 cents.

TELEX PHARMACEUTICALS

Telex has told the ASX it became aware of interim data from its phase I TLX592 study after market close the day before it was announced before market open on May 21, 2024.

The ASX asked Telex when it became aware of the interim results from its TLX592 prostate cancer treatment proof-of-concept study and whether it was material.

The ASX noted the National Library of Medical Clinical Trials website, referred to in Telex's announcement, stated the "last update posted to the website was on May 1, 2024".

Telex said the National Library's website update was of an administrative nature, with interim patient data provided for evaluation between March 13 and May 17, 2024 with the review and quality control process concluding "after-market close on May 20, 2024".

Telex said validation and approval from its chief medical officer took place on or around May 20, 2024 at about 5pm (AEST), which was "the relevant time at which Telex became aware that the information ... was complete and required disclosure".

The company said it believed the information was material "as it relates to an important inflection point in the development program for TLX592".

Telex fell 42 cents or 2.6 percent to \$15.47 with 815,060 shares traded.

MELODIOL GLOBAL HEALTH (FORMERLY CRESO PHARMA)

Melodiol has told the ASX that former chair and director Adam Blumenthal is not a related party of the company or of Oakley Capital Partners Pty Ltd.

The ASX asked Melodiol whether Oakley Capital Partners Pty Ltd was a related party of Mr Blumenthal or has any other association with Oakley Capital.

The ASX said that in its notice of annual general meeting on May 2, 2024, the company proposed to issue 5,500,162 shares and 4,833,496 options to Oakley Capital and \$825,000 to Everblu Capital Pty Ltd, formerly chaired by Mr Blumenthal.

The company said that Mr Blumenthal was "a director of the trustee company of a family trust which is a majority shareholder of Oakley ... [and was] not a director of Oakley, nor is he involved in the running of or managing the affairs of Oakley or any of its operations".

Melodiol said the trust holding of which he was a director had "no voting rights, no control rights nor any other mechanism where he can exert control or influence over Oakley".

The company said the issue of \$825,000 to Everblu used "legacy language when referring to Mr Blumenthal/Everblu Capital" and the announcement maintained the position that Mr Blumenthal was a related party of the company "for the sake of caution".

Melodiol said it had "reviewed the information contained in the query letter, and by definition, it confirms that Mr Blumenthal is not a related party of Melodiol".

Melodiol was unchanged at 0.2 cents with 5.2 million shares traded.

ANTEOTECH

Anteotech says its extraordinary general meeting passed all resolutions but with 42.88 percent opposing the issue options to various shareholders as part of its capital raising. Earlier this month, Anteotech said it had raised \$1,396,123 in its share purchase plan at 2.5 cents a share, taking the total raised with its \$5.4 million placement to about \$6,800,000 (BD: Apr 8, May 15, 2024).

At that time, the company said investors would receive one option for every two shares bought, exercisable at 3.5 cents each within two years, with further options to be issued for every option exercised within 12 months, exercisable at five cents by April 30, 2027. Today, Anteotech said 297,321,238 votes (42.88%) opposed the issue of 156,000,000 placement and share plan options, with 396,022,523 votes (57.12%) in support. The company said the issue of placement shares and options to directors Dr Geoff Cumming and Dr Katherine Woodthorpe and chair Ewen Crouch faced 12.50 percent, 9.41 percent and 9.97 percent dissent, respectively; with the ratification of the placement and share purchase plan shares passed with more than 93.20 percent in favor. According to its most recent filing, Anteotech had 2,464,287,352 shares on issue, meaning that the 297,321,238 votes against the issue of options amounted to about 12.1 percent of the company, sufficient to requisition extraordinary general meetings. Anteotech was up 0.1 cents or 4.35 percent to 2.4 cents with 2.3 million shares traded.

PROBIOTEC

Probiotec says Jakarta's Pyridam Farma shareholders and the Indonesian financial services authority have approved the \$251.3 million acquisition.

Last year, Probiotec said it had a binding scheme deed to be acquired by Jakarta's PT Pyridam Farma Tbk at \$3.00 a share, a 26 percent premium to the one-month volume weighted average price, valuing it at \$251.3 million (BD: Dec 22, 2023).

Today, Probiotec said the scheme implantation deed was subject to shareholder approval at a meeting to be held on May 29, 2024, and final Court approval, requested for June 5. Probiotec was up two cents or 0.7 percent to \$2.98 with 646,594 shares traded.

EPSILON HEALTHCARE (ADMINISTRATORS APPOINTED)

Epsilon administrator SV Partners says the company's creditors will vote on two deeds of company arrangement at a meeting on May 31, 2024.

SV Partners said the first deed of company arrangement was put forward by chair and former chief executive officer Xiao Joshua Cui.

The administrators said the second deed of company arrangement was proposed by founder and former deputy chair Alan Beasley, Peter Giannopolos and others.

SV Partners said that it was "in the best interests of the creditors and the company to resolve that the company execute a [deed of company arrangement]".

The administrators said they did not believe it was "in creditors' interests to resolve to wind up the company because it is less likely to provide the opportunity to ... preserve shareholder value".

"In our opinion a resolution that the administration end would not be in the best interests of creditors," SV Partners said.

"The directors placed the company in administration to deal with financial difficulties and we are of the opinion that this position has not been rectified to the extent that would allow the administration to simply end," the administrators said.

Epsilon was in a suspension and last traded at 2.4 cents a share.

[TRYPTAMINE THERAPEUTICS \(FORMERLY EXOPHARM\)](#)

The ASX expects to reinstate Tryptamine to quotation following the company's re-compliance with the Listing Rules on May 29, 2024.

Earlier this year, the then Exopharm said it would raise up-to \$6.5 million and its extraordinary general meeting approved its merger with the Kelowna, British Columbia-based Tryp Therapeutics and 2.5-to-one consolidation (BD: Mar 8, 13, Apr 11, 2024). Tryptamine was suspended, last trading as Exopharm at a post-consolidation 2.75 cents.

[AUSTCO HEALTHCARE](#)

Asia Pac Holdings Pty Ltd says it has increased its substantial shareholding in Austco and been diluted from 51,305,288 shares (18.05%) to 56,897,798 shares (15.77%).

The Melbourne-based Asia Pac Holdings said that on July 24, 2020 it bought 2,000,000 shares for \$148,000, or 7.4 cents a share, on October 7, 2022 and April 5, 2023 it bought 1,367,508 dividend reinvestment shares for \$172,406, or 12.6 cents a share and on April 26 and May 14, 2024 bought 2,224,999 shares in a capital raise at 18.5 cents a share.

Last week, Austco said it raised \$2,819,425 at 18.5 cents a share in its one-for-22, underwritten rights offer, taking the total raised with the \$6,900,000 placement to \$9,720,000 (BD: Apr 24, May 21, 2024).

Austco fell half a cent or 2.6 percent to 19 cents.

[NOXOPHARM](#)

Noxopharm says it has joined the Alliance for mRNA Medicines, "an organization ... advancing and advocating for mRNA and next-generation encoding RNA therapeutics". Noxopharm said the membership would connect it "with a group of industry leaders that are pioneering mRNA and other RNA technologies on the global stage and strengthens its position as one of the few Australian companies driving innovation in this area".

Noxopharm was up 0.9 cents or 12.0 percent to 8.4 cents.

[NEO-BIONICA](#)

Melbourne's Neo-Bionica says it has appointed Stéphane Chatonsky and Dr Colin White as non-executive directors.

Neo-Bionica said Mr Chatonsky had more than 25 years of experience having worked for Lazard Freres, Macquarie Bank and McKinsey, and was currently a director at Cerulea, Genetic Signatures, Drop Bio Health and Brainmates and chair at the CEO Institute.

The company said Dr White was currently Leica Biosystems senior vice president and a director at the Australian National Fabrication Facility and had been managing-director at Invetech.

Neo-Bionica chief executive officer Dr Ludovic Labat said Mr Chatonsky and Dr White's "extensive expertise in innovation ... strategy and capital raising will be invaluable to Neo-Bionica as we enter our next phase of growth both domestically and internationally".

Earlier this month, the Victoria Government said it invested \$5 million in Neo-Bionica for its medical device commercialization and manufacturing services (BD: May 16, 2024).

Neo-Bionica is a private company.