



# Biotech Daily

Tuesday July 16, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **ASX DOWN, BIOTECH EVEN: ALCIDION UP 9%; IMMUTEP DOWN 6%**
- \* **COMPUMEDICS EXPECTS RECORD SALES UP 22% TO \$52m**
- \* **ORTHOCELL EXPECTS REVENUE UP 30% TO \$6.7m**
- \* **ARGENT (MGC) RAISES \$3m**
- \* **CLARITY: TERRAPOWERS TO SUPPLY AC-225; AC-225-BIS-PSMA**
- \* **OSTEOPORE APPOINTS ZIMMER FOR CRANIO-FACIAL SALES**
- \* **NYRADA: 'NYR-BI03 SAFE, IN-VITRO'**
- \* **ZELIRA WINS US, AUSTRALIA HOPE MARIJUANA PATENTS**
- \* **RADIOPHARM 24m M-D RICCARDO CANEVARI OPTIONS EGM**
- \* **SUFIAN AHMAD BELOW 5% OF EMYRIA**
- \* **DAVID PEVCIC TAKES 5.3% OF EMYRIA**
- \* **CANN APPOINTS JENNI PILCHER M-D**
- \* **GENETIC TECHNOLOGIES APPOINTS MARK ZIIRSEN CFO, CO SEC**

## MARKET REPORT

The Australian stock market fell 0.23 percent on Tuesday July 16, 2024, with the ASX200 down 18.3 points to 7,999.3 points. Sixteen of the Biotech Daily Top 40 stocks were up, 15 were down, eight traded unchanged and one was untraded. All three Big Caps fell.

Alcidion was the best, up 0.5 cents or 9.3 percent to 5.9 cents, with 3.4 million shares traded. Dimerix climbed 7.4 percent; Curvebeam was up 6.8 percent; Avita and Compumedics improved more than five percent; Atomo, Emvision and Cynata were up four percent or more; Polynovo was up 3.5 percent; Neuren and Starpharma rose two percent or more; Cyclopharm, Mesoblast, Nova Eye and Proteomics were up more than one percent; with Pro Medicus up by 0.75 percent.

Immutep led the falls, down two cents or 6.25 percent to 30 cents, with 10.7 million shares traded; followed by Micro-X, down 0.5 cents or 6.1 percent to 7.7 cents, with 752,326 shares traded. Resonance lost 5.4 percent; Clarity fell 4.3 percent; Imugene, Next Science and Universal Biosensors were down more than three percent; Nanosonics and Prescient shed more than two percent; Clinuvel, Medadvisor, Opthea and Orthocell fell more than one percent; with Cochlear, CSL, Medical Developments, Resmed and Telix down by less than one percent.

## COMPUMEDICS

Compumedics said it has record unaudited sales orders for the 12 months to June 30, 2024 up 22 percent to \$52 million, compared to the prior corresponding period.

Compumedics said it expects record revenue for the year to June 30, 2024 of about \$49 million, up 16 percent on the previous corresponding period.

The company said the strong sales performance was from its Australian sleep and neuro-diagnostic businesses, two new magneto-encephalography (MEG) orders worth \$9.2 million and higher sales in European sleep and neuro-diagnostics.

The company said there were strong European sales of its Okti wireless electro-encephalography amplifier, as significant sites in Germany were secured and that US market development was “starting to produce significant results, with 67 percent growth in sales orders taken” in the second half of the year compared to the first.

Compumedics said sales orders for its Somfit sleep product improved 133 percent to \$2.1 million, with revenue from Somfit and its Nexus 360 laboratory management enterprise software up 140 percent to a total of \$4.2 million.

Compumedics was up 1.5 cents or 5.1 percent to 31 cents.

## ORTHOCELL

Orthocell says it expects revenue for the year to June 30, 2024 to be up 30.4 percent to \$6.72 million, compared to the previous corresponding period.

Orthocell said receipts from customers for its Striate+ and Remplir bone reconstruction and wound treatment products for the year to June 30, 2024 were up 82.4% to \$3,414,000, compared to the prior corresponding period.

The company said the increased revenue was “driven by continued growth in new product sales and our consistent contract revenue from Biohorizons”.

In 2022, Orthocell said it had a 25-year supply and distribution agreement with the Birmingham, Alabama-based Biohorizons Implant Systems Inc for an exclusive world-wide licence of its Striate+ resorbable collagen membrane, used for dental guided bone and tissue regeneration procedures (BD: Jun 28, 2022).

Today, the company said had a positive cash flow of \$790,000 for the three months and a \$6,514,000 cash burn for the 12 months, with cash and cash equivalents of \$20,601,000 at June 30, 2024 compared to \$24,818,000 at June 30, 2023.

Orthocell fell half a cent or 1.3 percent to 39 cents.

## ARGENT BIOPHARMA (FORMERLY MGC PHARMACEUTICALS)

Argent says it has raised \$US2,000,000 (\$A2,965,000) at 80 US cents, or about \$A1.20, in a placement.

Argent said the issue price was a 397 percent premium to the 15-day volume weighted average price of a post-consolidation 30.2 cents a share.

Last year, the then MGC said shareholders voted for a 1,000-to-one consolidation, with its 4,427,968,187 shares on issue at that time to become 4,427,969 shares and its closing price of 0.02 cents to become 20 cents a share (BD: Oct 26, 2023).

Today, the company said the funds, raised would be used to support the continuation of its marijuana drug development pipeline including Cannepil and Cimetra in the US and EU markets.

The company said investors would receive one attaching warrant for every two shares acquired, exercisable at \$US1.20 (\$A1.80) each within three years from their issue date.

Argent fell 1.5 cents or 4.9 percent to 29 cents.

## CLARITY PHARMACEUTICALS

Clarity says the Seattle, Washington-based Terrapower Isotopes will supply actinium-225, or Ac-225, for development as a treatment for prostate cancer.

Clarity said Ac-225 was a therapeutic, alpha-emitting isotope which it would develop into its first targeted alpha-particle therapy program with Bis-PSMA, or prostate specific membrane antigen.

The company said the radio-isotope producer Terrapower had “a unique Ac-225 manufacturing process that had the potential to provide the scale and dependability needed for commercial manufacturing at a purity level appropriate for clinical use”.

Clarity said the initial two-year agreement was effective from July 2024, with supply expected to begin in November 2024 and that it could be extended under the terms of the contract, with cancellation provisions at “industry standard rates”.

The company said that “the small number of commercially available targeted radio-pharmaceutical therapies all use beta-emitting isotopes” such as Lutetium-177.

Clarity said that beta-emitting isotopes were “the best opportunity to significantly change the treatment paradigm with the potential for much earlier stage treatments and in combination with standard-of-care treatments or immuno-oncology products”.

The company said due to the limited number of aging nuclear reactors, there were supply issues for Lutetium-177, which made its copper-67 isotopes, which didn't rely on nuclear reactors, a scalable and sustainable beta-emitting isotope.

Clarity executive chair Dr Alan Taylor said the “Bis-PSMA program could be the game-changer in prostate cancer therapy given the increased uptake and retention in tumors enabled by the dual-targeting molecule and with impressive pre-clinical and clinical data generated to date”.

“By combining our optimized Bis-PSMA with Ac-225, we have the opportunity to complement our beta-particle therapy product, Cu-67 Sar-Bis-PSMA,” Dr Taylor said.

“Developing both alpha-and-beta-emitting therapy products for prostate cancer puts Clarity in a unique position to offer powerful treatment approaches to improve outcomes for these patients as using each product at different stages of the disease would provide more options to the patients,” Dr Taylor said. “Our Ac-225 Bis-PSMA pre-clinical research program has been underway for some months with investigations to date focused on identifying a lead compound from a number of different analogues through measuring bio-distribution, tumor uptake, radio-labelling efficiency and product stability as we move closer to clinical development with an optimized PSMA agent utilizing Ac-225.”

Clarity fell 26 cents or 4.3 percent to \$5.85 with 1.9 million shares traded.

## OSTEOPORE

Osteopore says the Singapore-based Zimmer Biomet Holdings Inc will sell its craniofacial products exclusively in Europe, Africa, Asia and Australia.

Osteopore said the initial five-year agreement would allow Zimmer Biomet to be the exclusive distributor of craniofacial products in Europe, the Middle East, and Africa (EMEA), and the Asia Pacific (APAC) including Australia, and New Zealand.

The company said that in 2023, the combined revenue from these countries accounted for eight to nine percent of its annual total revenue and that it expected the agreement's initial emphasis on EMEA “to instantly double its presence in the region”.

Osteopore did not disclose the commercial terms, but said it had minimum purchase commitments, a minimum initial order, and it would retain ownership of its intellectual property including modifications, improvements and adaptations.

Osteopore was up 0.9 cents or 16.1 percent to 6.5 cents with 47.8 million shares traded.

## [NYRADA](#)

Nyrada says two of its “good laboratory practice” pre-clinical studies of its NYR-BIO3 for brain injury have “demonstrated requisite safety” in-vitro.

Earlier this year, Nyrada said its NYR-BIO3 “showed a significant neuro-protective signal providing strong evidence of efficacy” in mice (BD: Feb 28, 2024).

Today, Nyrada said the remaining studies were ongoing and expected to be completed this month, after which results would be analyzed and reported as they became available. The company said subject to satisfactory completion of all the studies it would submit an ethics application for a first in-human, phase I trial before the end of 2024.

Nyrada was up 0.4 cents or 8.2 percent to 5.3 cents with 1.96 million shares traded.

## [ZELIRA THERAPEUTICS](#)

Zelira says the US Patent and Trademark Office and the Australian Patent Office have granted patents for its Hope1 and Hope2 marijuana for autism spectrum disorders.

Zelira said the US and Australian patents would protect its Hope intellectual property as a treatment until September 7, 2041 and March 9, 2040 in both jurisdictions, respectively.

According to the US and Australian patent office websites, both patents were titled ‘Formulations for treating cluster symptoms associated with autism spectrum disorder’.

The company said the patents marked “a major advancement in Zelira’s mission to provide innovative therapeutic solutions through its patent protected proprietary drugs”.

Zelira was up 25 cents or 31.25 percent to \$1.05.

## [RADIOPHARM THERANOSTICS](#)

Radiopharm says its extraordinary general meeting will vote to issue 24,000,000 incentive options to managing-director Riccardo Canevari.

Radiopharm said the options were exercisable at six cents each by September 30, 2026, and were in addition to Mr Canevari’s \$US550,000 (\$A815,000) yearly salary.

The company said the meeting would vote to ratify the prior issue of placement shares and options and approve the issue of placement securities to directors.

The meeting will be held online and in person at Level 3, 62 Lygon Street, Carlton, Melbourne on August 14, 2024 at 10am (AEST).

Radiopharm fell 0.1 cents or 2.6 percent to 3.7 cents with 5.1 million shares traded.

## [EMYRIA](#)

The Perth-based Sufian Ahmad, Ifrah Nishat, Sixty Two Capital and BRSB Super Fund say they have ceased their substantial shareholding in Emyria.

Mr Ahmad said on May 5, he received 2,760,000 shares in lieu of capital raise fees, on July 1 he sold 16,800,000 shares for \$672,000, or four cents a share, and on July 9 he bought 4,120,000 shares for \$142,275, or 3.45 cents a share.

Earlier this year, Emyria said it had “firm bids” to raise \$2.3 million in a placement at five cents a share, Sixty Two was lead manager and would receive 2,000,000 options in lieu of manager fees, exercisable at the same rate as the placement option (BD: Apr 23, 2024).

Last year, Mr Ahmad said he and his related parties increased their substantial shareholding in Emyria to 24,459,229 shares, or 6.67 percent (BD: Nov 27, 2023).

According to its most recent filing, Emyria had 366,629,396 shares on issue, meaning that Mr Ahmad’s remaining 14,534,922 shares amount to about 3.97 percent of the company.

Emyria was up 0.1 cents or 2.1 percent to 4.9 cents.

## EMYRIA

David Pevcic says with DP Super Pty Ltd and DDPevcic Pty Ltd he has become substantial in Emyria with 21,806,667 shares, or 5.33 percent.

The Gold Coast, Queensland-based Mr Pevcic said that between December 7, 2020 and July 1, 2024 he bought the 21,806,667 shares for \$1,024,630, or 4.7 cents a share.

## CANN GROUP

Cann Group says it has appointed executive director and interim chief executive officer Jenni Pilcher as its managing-director and chief executive officer.

In 2020, Cann Group said it had appointed Ms Pilcher as a director and that she was at that time Mach7 chief financial officer and company secretary and previously was an executive with Alchemia and Mesoblast (BD: Jul 17, Sep 15, 2020).

At that time, the company said Ms Pilcher held a Bachelor of Business Studies from the Palmerston North, New Zealand's Massey University.

Earlier this year, Cann said chief executive officer Peter Koetsier had resigned for "family reasons" and non-executive director Jenni Pilcher was appointed executive director "while the board sets its new strategic direction" (BD: Mar 21, 2024).

Today, Cann chair Julian Chick said since stepping in as executive director in February Ms Pilcher had "implemented a restructure and cost savings plan which will generate at least \$2.15 million savings per annum".

"Following on from this, Ms Pilcher successfully managed the re-release of the company's half-year financial report in May accompanied by an audit review report free from disclaimers, secured a further \$5 million debt to fund the business, and achieved the ASX's reinstatement of Cann's securities to trading in June," Mr Chick said.

Cann was unchanged at three cents with 1.2 million shares traded.

## GENETIC TECHNOLOGIES

Genetic Technologies says it has appointed Mark Ziirsen as its chief financial officer and company secretary.

Genetic Technologies said Mr Ziirsen had more than 25 years' experience including roles at Cochlear, Aristocrat Leisure, Coca-Cola Amatil and Goodman Fielder.

Mr Ziirsen has been chief financial officer of the then Admedus (now Anteris), chair of Respi and a director of Opyl (BD: Aug 26, 2016; Jun 14, 2018; Sep 1, 2020).

According to his LinkedIn profile, Mr Ziirsen held a Bachelor of Commerce from Brisbane's University of Queensland and a Master of Business Administration from the Armidale, New South Wales-based University of New England.

Genetic Technologies fell half a cent or 9.3 percent to 4.9 cents.