



# Biotech Daily

Tuesday February 4, 2025

*Daily news on ASX-listed biotechnology companies*

- \* **ASX EVEN, BIOTECH UP: SYNTARA UP 11%; MEDICAL DEVEL DOWN 8%**
- \* **PRO MEDICUS \$53m BAYCARE VISAGE DEAL**
- \* **VICTORIA \$2.7m CANCER RESEARCH FELLOWSHIPS**
- \* **RHYTHM INTEGRATES GENETYPE**
- \* **EMYRIA: 'MDMA CONTINUES TO IMPROVE PTSD AT 3 MONTHS'**
- \* **ARGENICA: 'ARG-007 REDUCES BRAIN INJURY DAMAGE, IN RATS'**
- \* **NOXOPHARM SOF-SKN PASSES 4 IN-VITRO SAFETY TESTS**
- \* **ONCOSIL DEVICE MAY BE FUNDED AT 120 GERMAN HOSPITALS**
- \* **PROTO AXIOM \$3m FOR ADVANCELL CANCER RADIO-THERAPIES**
- \* **MICRO-X TAKES 'CAPITAL RAISING' TRADING HALT TO SUSPENSION**
- \* **MICROEQUITIES TAKES 8.3% OF MACH7**
- \* **ELISSA HANSEN REPLACES OPTISCAN CO SEC JUSTIN MOUCHACCA**
- \* **AUSBIOTECH, MTP CONNECT CALL FOR 'LIFE SCIENCES COUNCIL'**

## MARKET REPORT

The Australian stock market slipped 0.06 percent on Tuesday February 4, 2025, with the ASX200 down 5.4 points to 8,374.0 points. Twenty-two of the Biotech Daily Top 40 companies were up, nine fell, eight traded unchanged and one was untraded.

Syntara was the best, up 0.7 cents or 10.8 percent to 7.2 cents, with 4.7 million shares traded; followed by Dimerix, up 10.3 percent to 48 cents, with 2.3 million shares traded. Actinogen, Cyclopharm and EBR climbed more than seven percent; Orthocell was up 6.1 percent; Pro Medicus rose 5.2 percent; Alcidion, Paradigm and Universal Biosensors were up more than four percent; Cynata, Medadvisor, SDI and Telix improved three percent or more; Amplia, Clarity and Opthea rose more than two percent; Aroa, Clinuvel, Emvision, Mesoblast and Polynovo were up more than one percent; with Cochlear, Genetic Signatures and Resmed up by less than one percent.

Yesterday's 19.55 percent best, Medical Developments, led the falls, down six cents or 7.55 percent to 73.5 cents, with 540,453 shares traded; followed by Compumedics, down 7.1 percent to 26 cents, with 61,246 shares traded. Neuren lost 3.6 percent; Imugene, Nanosonics and Prescient shed two percent or more; Impedimed was down 1.9 percent; with 4D Medical, Avita and CSL down by less than one percent.

## PRO MEDICUS

Pro Medicus says it has a \$53 million, seven-year contract to provide its Visage radiology information and picture archiving system to Tampa, Florida's Baycare.

Pro Medicus said Baycare operated 16 hospitals and its "diverse network of ambulatory services includes laboratories, imaging, surgical centres, Baycare Urgent Care locations, wellness centres and one of Florida's largest home care agencies, Baycare Homecare".

The company said that the contract included its Visage7 enterprise imaging platform, viewer and workflow modules, with roll-out expected to begin immediately and be completed by 2026.

Pro Medicus managing-director Dr Sam Hupert said Baycare joined the company's "rapidly growing list of integrated delivery network clients".

"They also join the 70 percent of all Visage 7 North American clients to opt for a cloud-based solution, which, as a result of our Cloud [picture archiving communications system] strategy, is becoming the standard in the North American healthcare [information technology] market," Dr Hupert said.

"Our pipeline remains strong and spans all market segments," Dr Hupert said.

Pro Medicus was up \$13.98 or 5.2 percent to \$283.92 with 256,302 shares traded.

## VICTORIA GOVERNMENT

The Victoria Government says it will provide \$2.7 million with Cancer Council Victoria to six post-doctoral fellowships for cancer research.

A media release from the Victoria Minister for Health Mary-Anne Thomas said the funds would support early-career researchers who had "not yet received significant research funding to investigate the causes, prevention, detection, and supportive care or treatment of cancer".

The Government said the grants, on World Cancer Day, were to recipients focused "on a diverse range of research areas, highlighting that every experience of cancer is unique".

The Victoria Government said the recipients included the Murdoch Children's Research Institute's Dr Sarah Grimshaw for leukaemia, Monash University's Dr Lauren Alesi for female fertility following cancer treatment, the University of Melbourne's Dr Balaji Virassamy for triple negative breast cancer.

The Government said other awardees were the Royal Melbourne Institute of Technology's Dr Jia Truong for mesothelioma, as well as La Trobe University's Dr Laura Jenkins and Dr Ryan O'Keefe for colorectal and gastric cancer, respectively.

The Victoria Government said it had invested more than \$400 million in cancer diagnoses and survival rates, including \$100 million for advanced cancer treatments, \$50 million to build the Paula Fox Melanoma and Cancer Centre and \$35 million for the Victorian Paediatric Cancer Consortium.

Ms Thomas said the state had "some of the best cancer survival outcomes globally, but there's more to do".

"That's why we're backing our world-leading researchers, whose dedication could see the next big breakthrough in treatment and care," Ms Thomas said.

The Minister for Economic Growth and Jobs Danny Pearson said the Victoria Government wanted "a future that is cancer-free, and research is critical, from helping to improve early detection, clinical trials, or innovative, lifesaving new treatments".

For more information, go to <https://cancervic.org.au/research/grants>.

## RHYTHM BIOSCIENCES

Rhythm says it has integrated the former Genetic Technologies' Genetype business and will resume operations and sale of products.

Last month, Rhythm said would acquire Genetic Technologies' Genetype risk assessment test for various diseases for \$625,000 in cash (BD: Jan 19, 2025).

Today, Rhythm said "the transition involved the transfer, restoration and rebuilding of several processes and partnerships to allow the company to offer commercial services of a similar or greater quality than previously offered".

The company said Genetype was designed to assess risk for a range of diseases when individuals with no other recognizable risk factors and as such, was "suitable for a substantial global population".

Rhythm said it was "refining a commercial plan to capitalize on this opportunity", and all staff needed for supporting and developing Genetype had joined the company, and it had agreements with existing Genetype partners Nest Genomics and Dnanexus.

Rhythm said the Genetype acquisition "was relatively light on physical assets but those assets representing value have been transferred to Rhythm's facilities in Melbourne, Australia and Charlotte, North Carolina".

The company said it was "focused on accelerating commercial growth of the Genetype product portfolio".

Rhythm fell 0.3 cents or 3.4 percent to 8.6 cents.

## EMYRIA

Emyria says eight post-traumatic stress disorder (PTSD) patients show "continued improvement ... three months post-treatment" with MDMA-assisted therapy.

In 2023, Emyria said it recruited the first patient in its 70-patient, phase IIb trial of 3,4 methylene-dioxy-meth-amphetamine (MDMA) for post-traumatic stress disorder; and later, said an ethics committee had "endorsed" its lead psychiatrists as authorized prescribers of MDMA for therapy (BD: Oct 9, 30, 2023)

Last year, the company said that an interim analysis of the first eight patients in the program showed an improvement in symptoms based on a self-administered, 20-item, self-reported assessment (BD: Sep 2, 2024).

Today, Emyria said at three-months patients had a mean reduction in post-traumatic stress disorder checklist for DSM-5 (PCL-5) scores of 29.6 points to an average score below 30 points, which was a key threshold indicating substantial symptom reduction.

The company said "improvements between baseline and the three-month observation were also statistically significant" ( $p = 0.008$ ).

Emyria said there was a statistically significant improvement in quality-of-life at three months, with an average increase of 10 points on the recovering quality of life questionnaire, "highlighting the broad impact of ... MDMA-assisted therapy on patients' overall well-being" ( $p = 0.006$ ).

The company said all patients completed two to three supervised dosing sessions and 60 percent had an average symptom reduction with 40 percent of patients achieving a 50 percent improvement.

Emyria said mild, transient side effects in two patients included temporary high blood pressure, nausea or jaw clenching, with all side effects self-limiting and effectively management in a controlled clinical setting.

The company said 24 patients were in active treatment and that the average duration from initial screening to treatment conclusion for the current cohort was 106 days.

Emyria was up 0.3 cents or 8.6 percent to 3.8 cents with two million shares traded.

## ARGENICA THERAPEUTICS

Argenica says a pre-clinical study has shown ARG-007 “significantly reduced damage to brain caused by moderate traumatic brain injury”, in rats.

Argenica said the study was conducted by Curtin University and the Perron Institute for Neurological and Translational Sciences and assessed the therapeutic potential of ARG-007 in reducing axonal injury and neuro-inflammation seen following moderate traumatic brain injury and resulting behavioral outcomes.

The company said ARG-007 protected brain cells “by significantly reducing axonal injury following [traumatic brain injury], as measured by key axonal injury biomarkers neurofilament heavy protein (NF-H) and amyloid precursor protein (APP)”.

Argenica said it would conduct additional pre-clinical trials with the University of Adelaide and Curtin University assessing the efficacy of ARG-007 in moderate traumatic brain injury in ferrets, as well as repeated dosing in rats.

Argenica was up two cents or 2.9 percent to 72 cents.

## NOXOPHARM

Noxopharm says its SOF-SKN lupus medication has successfully passed four in-vitro pre-clinical safety tests ahead of its proposed phase I ‘Heracles’ clinical trial.

Last year, Noxopharm said it hoped to start its first Sofra drug candidate SOF-SKN for cutaneous lupus erythematosus-related skin disease trial this year (BD: Aug 19, 2024).

Today, the company said the tests were a requisite part of drug development prior to a phase I clinical trial and two tests showed SOF-SKN’s active ingredient “would not be likely to cause genetic mutations, while a third measured the potential for cardiac toxicity”.

Noxopharm said no safety issues were identified in the three tests of SOF-SKN and another test studied the drug when exposed to ultra-violet light, which was relevant for a topical treatment and found no safety issues.

The company said it was currently undertaking the final in-vivo study required by regulations as part of the clinical trial preparations.

Noxopharm was up 1.1 cents or 12.9 percent to 9.6 cents.

## ONCOSIL MEDICAL

Oncosil says 120 German hospitals have been approved to negotiate funding for the use of its pancreatic cancer device.

Last year, Oncosil said the German Federal Joint Committee approved a trial of its pancreatic cancer device compared to standard first-line chemotherapy, which would be “conditionally reimbursed while additional evidence is gathered to support its effectiveness” (BD: Oct 24, 2024).

Today, the company said the German Institute for the Hospital Remuneration System had authorized 120 German hospitals to negotiate funding for the use of its device with health insurance companies, up 43 percent on the 84 hospitals approved to negotiate reimbursement in 2024.

Oncosil said it had German Ministry of Health approval and “Coverage with Evidence Development Study Directive” had been published in the National German Gazette.

Oncosil managing-director Nigel Lange said the “important milestone reflects growing acceptance of the Oncosil device by the German healthcare professionals on the clinical potential of our treatment and reinforces our commitment to delivering life-changing solutions for patients with locally advanced pancreatic cancer”.

Oncosil was up 0.2 cents or 40 percent to 0.7 cents with 20.3 million shares traded.

### PROTO AXIOM, ADVANCELL PTY LTD

Proto Axiom says it has contributed \$US2 million (\$A3.2 million) to Advancell's \$US112 million (\$A181 million) series C funding round for cancer radio-therapies.

An email from Sydney biotechnology incubator Proto Axiom said Advancell had completed an "oversubscribed" series C financing round for radio-pharmaceuticals.

The company said Advancell had a 40,000 square foot (3,716m<sup>2</sup>) manufacturing facility, pre-clinical infrastructure and a pipeline of assets.

Proto Axiom said Advancell had "a potentially best-in-class drug for prostate cancer, currently in clinical trials, with strong early data and significant potential for patient impact". Advancell's website said that it was enrolling patients in the highest dose cohort of a phase I/II dose escalation trial of its lead-212-based ADVC001 radio-nuclide treatment for prostate cancer.

Advancell said the funds would be used to scale manufacturing operations and progress its therapies towards commercialization.

The company said the series C financing was co-led by SV Health Investors, Sanofi Ventures, Abingworth and Symbiosis, with investments from Morningside, Dr Andrew 'Twiggy' Forrest's Tenmile and Brandon Capital.

Advancell said it was founded by chief executive officer Andrew Adamovich in 2019 and its chair was former Innovation and Science Australia chair Bill Ferris.

Proto Axiom and Advancell are both private companies.

### MICRO-X

Micro-X has requested a voluntary suspension "pending an announcement by the company in relation to an equity raising".

Last week, Micro-X requested a trading halt pending "a material capital raising" and expected to resume trading on February 4, 2025 (BD: Jan 31, 2025).

Today, Micro-X said it expected trading to resume on February 10, 2025, or on an earlier announcement.

Micro-X last traded at 7.8 cents.

### MACH7 TECHNOLOGIES

Microequities Asset Management Pty Ltd says it has increased its substantial shareholding in Mach7 from 16,684,772 shares (6.95%) to 19,935,108 shares (8.26%).

The Sydney-based Microequities said that between August 1, 2023 and January 31, 2025 it bought 3,250,336 shares at "market prices" but did not disclose the prices as required under the Corporations Act, 2001.

Mach7 was up 2.5 cents or 6.4 percent to 41.5 cents with 1.6 million shares traded.

### OPTISCAN IMAGING

Optiscan says it has appointed Elissa Hansen as company secretary, replacing Justin Mouchacca.

Optiscan fell half a cent or three percent to 16 cents.



## AUSBIOTECH, MTP CONNECT

Ausbiotech says with MTP Connect it has called for the Federal Government to invest in and develop and national life sciences strategy and council.

Ausbiotech said that it had filed a pre-budget submission for consideration in the 2025-'26 Federal Budget which seeks "partnership with Government to deliver unified, cohesive and intentional prioritization of Australia's life sciences industry".

The organization said the submission included the development of a strategy and council, as well as recognizing life sciences as a priority under the Future Made in Australia Act and to further industry capability through investment in data collection.

Ausbiotech said the joint submission highlighted the industry's significant contribution to Australia's productivity through employment, manufacturing, exports and improved health outcomes.

The organization said the submission highlighted the life science industry's "policy touchpoints", including regulation, funding, investment, procurement, clinical trials, manufacturing, exports, education, and skills, which were "currently dispersed across eight different Australian Government portfolios".

The full article is available at: <https://www.ausbiotech.org/documents/item/856>.

Ausbiotech chief executive officer Rebekah Cassidy said Australia's life sciences policy landscape had "left many of the potential health and economic benefits of our industry on the table".

"Our nation's life sciences industry ... has the requisite expertise to develop, commercialize and manufacture new medical innovations to support the health of Australians, strengthen Australia's economic resilience, and support our national health security priorities," Ms Cassidy said.

"With the global context continuing to change, from pandemics to supply chain resilience, chronic disease, aging populations, climate change, and geopolitical tension, the time is now for Australia to intentionally prioritize and support the growth of its life sciences sector," Ms Cassidy said.

"A unified whole of government national life sciences strategy developed with the support of an expert life sciences council is a necessary step," Ms Cassidy said.

"Making life sciences a priority sector under the Future Made in Australia Act will recognise the critical strategic importance of the life sciences industry and ensure the necessary level of focus, coordination, partnership and investment for future success," Ms Cassidy said.

MTP Connect chief executive officer Stuart Dignam said the joint submission laid out a plan for sensible investments and initiatives to better support the sector to realize its full economic and health potential.

"It's all about backing start-ups and [small and medium enterprises] to be able to bring their life-saving medical products from research labs to global markets which will drive resilient companies, a more robust economy and healthier communities," Mr Dignam said.