



Biotech Daily

Monday March 3, 2025

Daily news on ASX-listed biotechnology companies

- * ASX UP, BIOTECH DOWN: CLINUVEL UP 6%; PERCHERON DOWN 18%
- * FEBRUARY TRUMP RETREAT: BDI-40 DOWN 3%, ASX200 4%, BIG CAPS 8%
- * PRO MEDICUS SIGNS \$40m LUCID HEALTH VISAGE 7 DEAL
- * CANN GROUP H1 REVENUE DOWN 24% TO \$6.5m, LOSS DOWN 25% TO \$11m
- * IMMURON H1 REVENUE UP 70% TO \$4m, LOSS UP 20% TO \$2.5m
- * CARDIEX H1 REVENUE DOWN 83% TO \$1.6m, PROFIT TO \$7m LOSS
- * AVECHO LICENCES INSOMNIA MARIJUANA TO SANDOZ FOR \$5m
- * LUMOS EXPANDS HOLOGIC FOETAL TEST
- * RESPIRI RAISES \$4m; VITASORA NAME CHANGE; HAWAII CARE DEAL
- * AROVELLA EXPANDS NORTH CAROLINA UNI RESEARCH, LICENCE DEAL
- * CHIMERIC TAKES 'CAPITAL RAISING' TRADING HALT TO SUSPENSION
- * AMPLIA: 'FDA OKAYS PHASE IIa TRIAL CHANGES'
- * S&P PROMOTES MESOBLAST TO ASX200
- * ASX REMOVES NUHEARA FROM OFFICIAL LIST
- * GENETIC TECHNOLOGIES CREDITORS APPROVE BENELONG DOCA
- * 4D MEDICAL M-D PROF ANDREAS FOURAS INCREASES, DILUTED TO 15%
- * VIBURNUM SELLS MAYNE HOLDING
- * ANATARA CO-SEC JONATHAN LINDH REPLACES NICHOLAS HASLAM
- * ARGENICA LOSES DIRECTOR ROB BLACK
- * LITTLE GREEN: LONG M-D; DAVID FENLON IN, BEATRIZ VICÉN BANZO OUT

MARKET REPORT

The Australian stock market was up 0.9 percent on Monday March 3, 2025, with the ASX200 up 73.3 points to 8,245.7 points. Thirteen of the Biotech Daily Top 40 stocks were up, 21 fell, five traded unchanged and one was untraded. All four Big Caps were up.

Clinuvel was the best, up 74 cents or 6.4 percent to \$12.23, with 276,244 shares traded. Universal Biosensors was up 5.6 percent; Cynata climbed 4.2 percent; EBR, Polynovo and Pro Medicus were up more than three percent; Impedimed rose 2.3 percent; Amplia, Avita, Dimerix, Micro-X, Orthocell, Paradigm and Telix were up one percent or more; with Cochlear, CSL and Resmed up by less than one percent.

Percheron led the falls, down 0.2 cents or 18.2 percent to 0.9 cents, with 17.7 million shares traded. Clarity lost 11.5 percent; Resonance retreated 10 percent; Medadvisor was down 5.9 percent; Aroa, Curvebeam, Medical Developments, Nova Eye and Starpharma fell more than four percent; Compumedics, Cyclopharm and Syntara were down more than three percent; Imugene and Proteomics shed more than two percent; Alcidion, Emvision, Immutep, Nanosonics and SDI were down more than one percent; with Mesoblast and Neuren down by less than one percent.

BIOTECH DAILY TOP 40 INDEX (BDI-40)

With many Australian biotechnology companies reporting record revenue and profit, the only obvious correlation with the fall in the February Biotech Daily Top 40 Index (BDI-40) index and the four Big Caps, is the chaos and uncertainty in the United States.

The widely reported sackings and re-hirings, as well as the views of the Secretary of Health and Human Services Robert F Kennedy Junior on vaccines and other drugs, appear to have caused investors to sell Australian biotechnology shares.

In February, the collective value of the four Big Caps - Cochlear, CSL, Pro Medicus and Resmed (which are not included in the BDI-40) – fell 7.6 percent to \$225,238 million. Cochlear led the falls, down 17.6 percent to \$17,195 million, Resmed shed 7.6 percent to \$54,517 million, vaccine and blood products manufacturer CSL lost \$9.4 billion or 6.95 percent to \$126,034 million, with Pro Medicus down 3.2 percent to \$27,492 million.

The month saw the BDI-40 lose 3.1 percent; the ASX200 fell 4.2 percent and the Nasdaq Biotechnology Index (NBI) slipped 0.3 percent.

Just 10 BDI-40 companies were up, with seven up by more than 10 percent. Twenty-eight fell, with 16 down by more than 10 percent, while two were unchanged for the month.

Again, Telix added the most to the total - \$591 million – passing the \$10 billion market valuation, but the percentage best was Actinogen from a much lower base, up 47.1 percent to \$125 million, followed by Imugene (39.1%), Percheron (33.3%), Nanosonics (32.1%), Alcidion (30.1%), Syntara (17.1%) and Starpharma (13.6%).

Mesoblast lost \$763 million, but Cyclopharm led the percentage falls – down \$89 million or 36.0 percent to \$258 million, followed by Polynovo (30.7%), 4D Medical (27.4%),

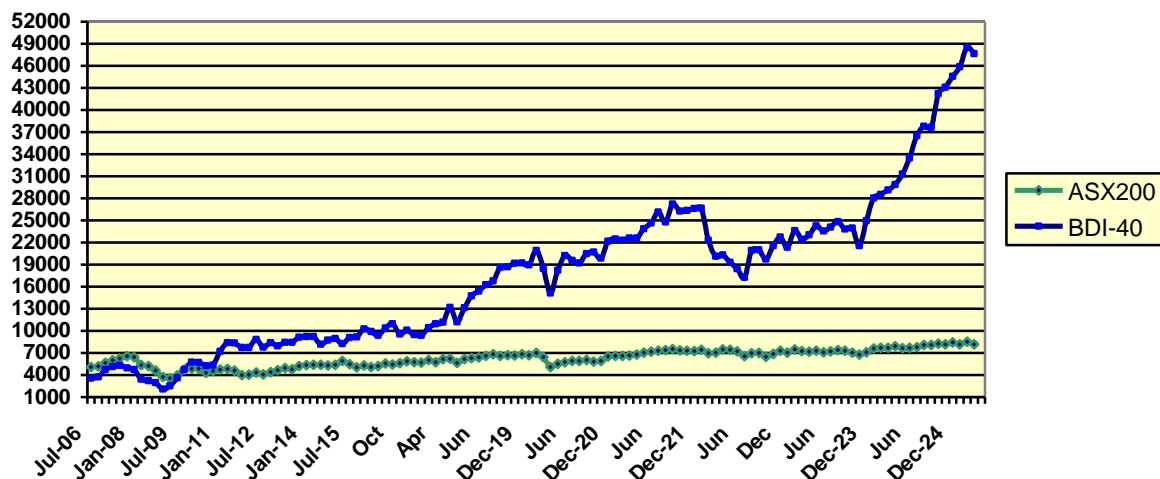
Prescient (20.45%), Mesoblast (19.6%), Impedimed (19.4%), Universal Biosensors (19.2%), Orthocell (17.2%), Paradigm (16.2%), Proteomics (15.5%), Resonance (14.8%), Micro-X (13.0%), Immutep (12.8%), Amplia (11.8%), SDI (11.2%), and Opthea (10.15%).

Cannabis Corner lost Medlab Clinical and the collective value of the 10 companies fell 7.5 percent in February to \$258 million, down 18.4 percent from one year ago.

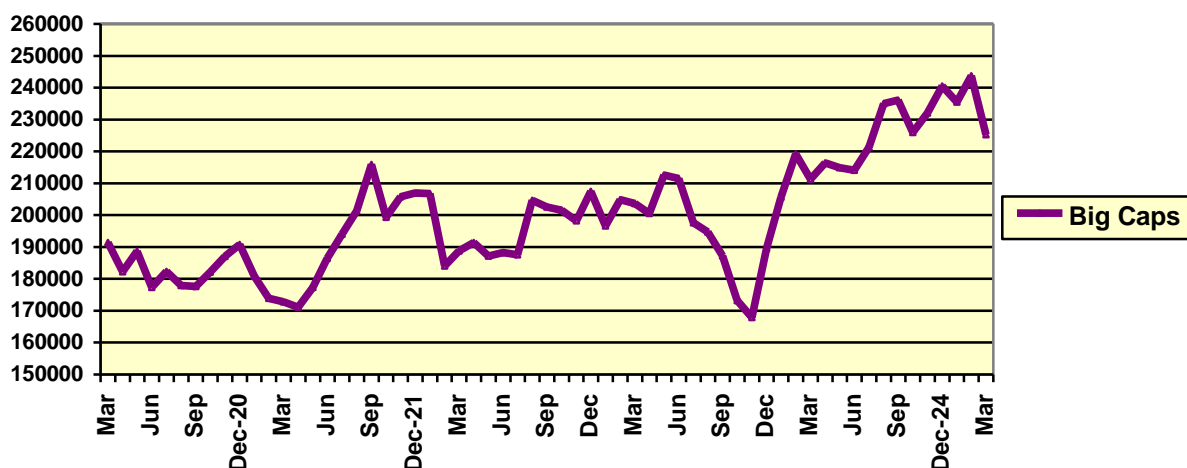
Avecho was up 120 percent in the weeks ahead of today's announced Sandoz deal to \$22 million, Inhalerx was up 25 percent from \$4 million to \$5 million, Little Green was up 24.2 percent to \$41 million and Vitura rose 11.1 percent to \$50 million.

In the US, Neuphoria (Bionomics) jumped 250% to \$28 million on a Merck & Co payment, Queensland's Protagonist edged up 2.5 percent to \$3,718 million, Kazia lost 42.9 percent to \$8 million, Redhill (with Australian assets) fell 41.7 percent to \$7 million, followed by Eyepoint (Psivida) down 18.0 percent and Incannex down 21.3 percent.

BDI-40 v ASX200 Jun 30, 2006 to Feb 28, 2025- Adjusted



Big Caps \$m (COH, CSL, PME, RMD) Feb 29, 2020 – Feb 28, 2025 (PME from Oct 31, 2023)



PRO MEDICUS

Pro Medicus says it has a \$40 million, seven-year contract to provide its Visage 7 picture archiving and communication system to Columbus, Ohio's Lucidhealth.

Pro Medicus said Lucidhealth employed more than 300 radiologists at 140 sites.

The company said that Lucidhealth provided remote and on-site radiology reading services and radiology practices.

Pro Medicus said Lucidhealth would use its internet cloud-based Visage 7 Enterprise imaging platform, with planning to begin immediately and implementation expected to be completed by January 2026.

The company said the contract was "based on a transactional licencing model" and would provide "a unified diagnostic imagine platform".

Pro Medicus said the agreement continued its "expansion into North American private market, tele-radiology networks".

The company said its Visage 7 suite of products included radiology information system, picture archiving and communication system (PACS), artificial intelligence (A.I.) and electronic-health products.

Pro Medicus chief executive officer Dr Sam Hupert said that Lucidhealth joined the company's "rapidly growing list of private practice clients".

"Their needs, which include sub-specialized onsite and remote reading, tele-radiology capabilities, are uniquely catered for by our proprietary server-side streaming technology", Dr Hupert said.

Dr Hupert said the contract reinforced the company's "view that Visage 7 is ideally positioned to address this market and the other key market segments we service, which include academic medical centres, [integrated delivery networks] and outpatient clinics".

"Lucidhealth joins the increasing number of Visage 7 North American clients to opt for Visage Cloudpacs, our [internet] cloud-based solution, which is fast becoming the standard in the North American healthcare [information technology] market," Dr Hupert said.

Pro Medicus was up \$8.13 or 3.2 percent to \$261.38 with 250,205 shares traded.

CANN GROUP

Cann says revenue for the six months to December 31, 2024 was down 23.8 percent to \$6,467,000 with net loss after tax down 25.4 percent to \$10,698,000.

Cann said reduced revenue from its medical marijuana products was "due to sales mix transition to higher margin product".

The company said sales of its cannabis oil products, which required external production and had a lower gross margin, were down 66 percent and that its transition towards selling more cannabis flower products had "partially offset the reduction".

Cann said that its diluted loss per share fell 34.4 percent to 2.23 cents, with net tangible assets per share down 89.8 percent to 1.18 cents.

The company said that it had cash and cash equivalents of \$60,000 at December 31, 2024 compared to \$1,636,000 at December 31, 2023.

Cann said that it had raised \$2 million in a rights issue and, since the end of the period, had formally agreed to draw down \$750,000 of its \$15 million Obsidian Global convertible note facility (BD: Nov 28, 2024; Feb 28, 2025).

The company said the National Australia Bank (NAB) had agreed to defer a "further two quarters of interest payments" for its \$1.8 million construction loan, with maturity dates extended from May 31 to September 30, 2025 (BD: Feb 11, 2025).

Cann was up 0.05 cents or 1.75 percent to 2.9 cents with 1.5 million shares traded.

IMMURON

Immuron says revenue for the six months to December 31, 2024 was up 69.6 percent to \$3,994,341 with net loss after tax up 20.0 percent to \$2,488,819.

Immuron said revenue was from record sales of Travelan for traveller's diarrhoea, with Australian sales for the six months up 54.2 percent to \$2,858,265, US sales up 51.7 percent to \$731,213 and first sales in Canada of \$376,406.

The company said reduced research and development expenses were offset by increased general and administrative costs as well as selling and marketing costs.

Immuron said diluted loss per share was up 19.8 percent to 1.09 cents, with net tangible assets per share down 41.5 percent to 4.46 cents, and it had cash and cash equivalents of \$7,736,398 at December 31, 2024 compared to \$15,213,462 at December 31, 2023.

Immuron fell 0.2 cents or 2.5 percent to 7.8 cents.

CARDIEX

Cardiex says revenue for the six months to December 31, 2024 fell 82.7 percent to \$1,635,417 with last year's \$807,254 net profit after tax turned to a \$6,973,605 loss.

Last year, Cardiex said \$7,855,924 of its revenue to December 31, 2023 was "lease revenue", including \$7.67 million relating to its cancelled Clinichain clinical trial, up from \$301,233 the previous year (BD: Mar 1, 2024).

Today, the company said its loss was "largely due to the decrease in revenue" and said it had \$1,395,327 from sales of its devices, down 7.4 percent from the previous period.

Cardiex said last year's diluted earnings per share of 0.6 cents was turned to a diluted loss per share of 2.4 cents, with negative net tangible asset backing per share of 0.42 cents in the prior corresponding period turned to a positive 1.48 cents, and it had cash and equivalents of \$3,400,356 at December 31, 2024, compared to \$4,296,316 the prior year. Cardiex fell half a cent or 4.55 percent to 10.5 cents.

AVECHO BIOTECHNOLOGY

Avecho says the Sandoz Group AG will pay \$US3 million (\$A4,817,656) upfront for the exclusive right to develop and sell Avecho's marijuana capsule for insomnia in Australia. Avecho said the 10-year deal with the Basel, Switzerland-based Sandoz included up-to \$US16 million in potential milestone payments as well as tiered royalties ranging from 14 percent to 19 percent on sales; and it would retain the right to commercialize the product in all other jurisdictions, with Sandoz granted a first right of refusal.

Last year, the company said it dosed the first of 519 patients in a phase III trial of its oral tocopheryl phosphate mixture soft-gel capsule for insomnia (BD: May 16, 2024).

Today, Avecho chief executive officer Dr Paul Gavin told Biotech Daily an interim analysis of the trial data was expected in early 2026, after more than 200 patients had been dosed.

Avecho said it would file Australia Therapeutics Good Administration regulatory approval with Sandoz, followed by Sandoz purchasing finished product and assuming responsibility for commercialization, including marketing and distribution.

The company said its marijuana, cannabidiol capsule would be the first pharmaceutical cannabidiol product registered with the TGA as an over-the-counter medicine.

Dr Gavin said the partnership "underscores the commercial potential of Avecho's drug delivery platform and our shared commitment to deliver innovative insomnia treatments".

"Nearly 9.5 million Australians experience symptoms of insomnia with approximately 3.6 million of those considered chronic," Dr Gavin said.

Avecho fell 0.1 cents or 14.3 percent to 0.6 cents with 278.6 million shares traded.

LUMOS DIAGNOSTICS HOLDINGS

Lumos says it has agreed to expand its deal with Hologic Inc to develop its foetal fibronectin test to include additional hardware features in the reader technology. Last year, Lumos said the Marlborough, Massachusetts-based Hologic Inc would pay it up-to \$US10.0 million (\$A16.1 million) to improve their women's health products and adapt them for use with its platform (BD: Jan 21, 2024).

Today, the company said it was expected to receive between \$US600,000 and \$US800,000 (\$A964,000 and \$A1,286,000) in additional fee revenue while the expanded work was completed in the coming months.

Lumos said the updated total value of the development agreement ranged from \$US5.3 million to \$US5.5 million, with the project expected to finish in December 2025.

Lumos managing-director Doug Ward said phase II of the project was "progressing well and is expected to complete around April 2025, triggering the second of the phase II milestone payments, worth \$US300,000," Mr Ward said.

"In collaboration with the Hologic team, phase III will now deliver a more feature rich product," Mr Ward said.

Lumos was unchanged at 2.6 cents with 1.25 million shares traded.

RESPIRI (FORMERLY ISONEA, KARMELSONIX)

Respiri says it will raise \$4.0 million at 4.0 cents a share, change its name to 'Vitasora Health Ltd' and has signed a patient management services deal in Hawaii.

Respiri said it had "firm commitments" for the placement, and that the issue price was a 16.7 percent discount to the last closing price of 4.8 cents.

The company said the funds raised would be "essential growth capital to support the acceleration in commercialization in the US" with MST Financial Services acting as sole manager to the placement, and the name change reflected its "evolution into a full-services care management company".

In 2006, the then Karmelsonix began trading on the ASX on November 27, 2006 as "a device company for the management of pulmonary diseases" (BD: Nov 24, 2006).

In 2011, Karmelsonix changed its name to Isona, and in December 2015 changed its name again to Respiri (BD: Aug 30, 2011).

Today, the company said 'Vitasora' reflected its "commitment to patient-centric care, improving and sustaining health and to solutions that enhance patient outcomes, reduce costs, and drive value-based care beyond the clinic".

Respiri said 'vita' was Latin for 'life' and 'sora' was Japanese for 'sky'.

The company said it would hold an extraordinary general meeting "in the coming months" to approve the name change, and that it had reserved VHL as its proposed ASX ticker code, subject to shareholder approval of the name change.

Separately, Respiri said it had an agreement with Washington DC's Evolent Care Partners and the Hawaii Independent Physicians Association to deliver its care management services to US Medicare beneficiary patients in Hawaii.

The company said Hawaii Independent Physicians Association had joined Evolent Care Partners' Medicare shared savings program accountable care organization, which was "designed ... to improve patient care quality while reducing unnecessary costs".

The company said it would receive reimbursement revenue of \$US100 to \$US200 (\$A161 to \$A322) per patient, per month through its "clinic-in-cloud model".

Respiri said it would focus on the about 1,800 US Medicare share savings program patients in the Hawaii partnership, with first patient enrolment expected "in April 2025".

Respiri was up 0.2 cents or 4.2 percent to five cents with 2.5 million shares traded.

AROVELLA THERAPEUTICS

Arovella says it has expanded its deal with the University of North Carolina to include a one-year sponsored research agreement with the University's Prof Gianpietro Dotti. Last year, Arovella said it had an exclusive licence to use the Chapel Hill University of North Carolina's IL-12-TM cytokine technology in its chimeric antigen receptor invariant natural killer T (CAR-iNKT)-cell platform (BD: Jan 30, 2024).

Today, the company said that the expanded deal would cost about \$US280,000 (\$A449,800) a year and would "facilitate the development of its solid tumor programs".

Arovella said that in addition to accessing resources and expertise in Prof Dotti's laboratory it had "recruited a post-doctoral scientist Dr Clinton Heinze ... to complement the research efforts".

Arovella managing-director Dr Michael Baker said the agreement was "a great step forward enabling us to further develop our CAR-iNKT cell programs targeting solid tumours".

Arovella was unchanged at 11 cents with five million shares traded.

AMPLIA THERAPEUTICS

Amplia says the US Food and Drug Administration has said its proposed phase IIa clinical trial protocol changes "appear reasonable".

Last year, Amplia said the FDA approved its investigational new drug application for its focal adhesion kinase (FAK) inhibitor, narmafotinib, formerly AMP945, for pancreatic cancer and that it would expand its up-to 50 patient, phase IIa trial in Australia and South Korea, to the US (BD: Jan 21, 2024).

Later, Amplia said that 15 of the 26 patients enrolled in the first part of its 50-patient, phase IIa trial of narmafotinib for pancreatic cancer remained on trial (BD: Oct 3, 2024).

Today, the company said it sought the FDA's feedback at a type D meeting "regarding changes to the dose-escalation and dose-optimization phase of the study and concerning removal of a pharmaco-kinetic assessment of Folfirinox in the trial".

Amplia said that the FDA noted the proposed changes 'appear reasonable' and cleared it to finalize the study protocol and begin the final stages of trial planning before beginning the study.

Amplia managing-director Dr Chris Burns said the company was "grateful for the thoughtful input from the FDA regarding the modifications to our clinical trial protocol".

"These changes will allow the company to progress the trial in a more time-efficient and capital-efficient manner, and we are now in the final planning stages to start the trial in the coming months," Dr Burns said.

"Positive data from this clinical study, combined with promising data from the current ... trial where narmafotinib is combined with gemcitabine and Abraxane will position narmafotinib as the preferred drug to combine with the two main chemotherapy regimes used for the treatment of pancreatic cancer across the globe," Dr Burns said.

Amplia was up 0.1 cents or 1.3 percent to 7.9 cents.

CHIMERIC THERAPEUTICS

Chimeric has requested a suspension following last week's trading halt "pending announcements in relation to a capital raising" (BD: Feb 27, 2025).

The company said it expected to make the announcement prior to the commencement of trading on March 4, 2025.

Chimeric last traded at 0.65 cents.

STANDARD AND POOR'S DOW JONES INDICES, MESOBLAST

Standard & Poor's says it has promoted Mesoblast to the ASX200 Index, effective from March 6, 2025, replacing Arcadium Lithium PLC following its acquisition by Rio Tinto. Previously, Standard and Poor's has told Biotech Daily that inclusion in the indices is based solely on market capitalization.

The Biotech Daily Top 40 Index (BDI-40) is based on quality of science, benefit to human health, board and management, investment potential and market capitalization.

Last year, Mesoblast's market capitalization rose 1,046.8 percent to \$3,555 million for the 12 months following the late-December approval of Ryoncil for paediatric graft versus host disease by the US Food and Drug Administration (BD: Jan 1, 2025).

Mesoblast fell one cent or 0.4 percent to \$2.51 with 15.5 million shares traded.

NUHEARA

The ASX says Nuheara has been removed from the official list under Listing Rule 17.12, 'Removal not at entity's request' effective from today.

Last year, the ASX suspended Nuheara company under Listing Rule 17.5 for "not lodging the relevant periodic report by the due date" (BD: Mar 1, 2024).

Last month, Nuheara administrators said the company would be removed from the ASX on February 28, 2025 for not meeting the one-or-two-year deadline to lodge its relevant financial reports (BD: Feb 12, 2025).

Today, the ASX said Nuheara had "failed to lodge a periodic report referred to in Listing Rule 17.5 for a continuous period of one year after the deadline for lodgment of the periodic report".

Nuheara last traded at 8.1 cents.

GENETIC TECHNOLOGIES

Genetic Technologies administrators say creditors resolved to execute Benelong Capital Partners' deed of company arrangement including a one-for-10 consolidation.

Last year, FTI Consulting said Ross Blakeley and Paul Harlond were appointed voluntary administrators of Genetic Technologies; and this month, said a second creditors meeting would vote on the company's future including a deed of company arrangement (DOCA) from Sydney's Benelong (BD: Nov 20, Dec 16, 2024; Feb 5, 2025).

Today, the company's administrators said they would "endeavor to execute the DOCA as soon as possible, but in any event no later than March 21, 2025".

The administrators said once the deed was completed control of the company would be transferred to persons nominated by Benelong.

FTI said the consolidation would result in about 165 million shares remaining on issue.

Genetic Technologies was in a suspension and last traded at 3.9 cents.

4D MEDICAL

4D Medical managing-director Prof Andreas Fouras says he has increased his holding and been diluted from 65,701,465 shares (16.81%) to 65,703,483 shares (15.38%).

The Los Angeles-based Prof Fouras said that with his wife Helen Fouras and the Melbourne-based Velocimetry Consulting Pty Ltd he acquired 2,018 shares on December 19, 2024 in the "2025 tax exempt share plan" and was diluted in a series of share issues between March 4, 2024 and February 28, 2025.

4D Medical was unchanged at 38.5 cents with 1.5 million shares traded.

MAYNE PHARMA GROUP

The Perth-based Viburnum Funds Pty Ltd say it and its subsidiaries have ceased their substantial shareholding in Mayne Pharma.

Viburnum said that between August 8 and September 7, 2023 it bought 67,676 shares for \$242,917 or \$3.59 a share, and between March 7, 2024 and February 28, 2025 sold 6,428,268 shares for \$46,314,461, or an average \$7.20 a share.

In 2023, Viburnum said it held 6,360,592 Mayne shares (7.48%) (BD: Jul 26, 2023).

Earlier this month, Mayne Pharma said the Bridgewater, New Jersey-based Cosette Pharmaceuticals Inc would buy it for \$7.40 a share in cash, valuing it at \$672 million, and that its two largest shareholders, Viburnum Funds and Bruce Mathieson intended to vote in favor of the transaction (BD: Feb 21, 2025).

Mayne was up one cent or 0.1 percent to \$7.23 with 655,956 shares traded.

ANATARA LIFESCIENCES

Anatara says company secretary Jonathan Lindh will replace Nicholas Haslam as interim non-executive director, effective immediately.

Anatara said Mr Lindh would continue his role as company secretary, with Mr Haslam retiring "due to other business commitments".

The company said Mr Lindh had been a lawyer for more than 15 years, with experience in mergers and acquisitions, divestments, capital raisings, joint ventures, supply/offtake agreements, foreign investment, corporate and law issues.

Anatara chair Dr David Brooks said the company was "very appreciative of Mr Haslam's contribution and wish him the best in his many business interests".

"The company has previously signaled that board renewal and changes to the management structure would follow the Garp [irritable bowel syndrome] trial stage two analysis," Dr Brooks said.

Anatara was unchanged at 4.2 cents.

ARGENICA THERAPEUTICS

Argenica says non-executive director Rob Black has resigned to begin an undisclosed, "full-time, executive position in the financial services sector", effective from today.

Argenica said Mr Black "no longer had capacity to continue as non-executive director".

Argenica fell one cent or 1.3 percent to 78 cents.

LITTLE GREEN PHARMA

Little Green says chief executive officer Paul Long has been promoted to managing-director, with David Fenlon to replace Beatriz Vicén Banzo as a non-executive director.

Little Green said Mr Long had been chief executive officer since August 29, 2023 and prior to that was its chief operations officer for five and a half years.

The company said Mr Longs' remuneration would remain unchanged following the appointment.

Little Green said Mr Fenlon had more than 30 years of experience and had been chief executive officer of Platform Alliance Group as well as managing-director of BWX Ltd and Blackmores Ltd and was currently chair of Elixinol Wellness and a non-executive director of Quest for Life Foundation.

The company said Mr Fenlon would be paid \$63,342 a year plus superannuation.

Little Green was up half a cent or 3.7 percent to 14 cents.

BIOTECH DAILY TOP 40 WITH MARKET CAPITALIZATION AT FEB 28, 2025

Company \$Am	Feb 29, 2024	Jan 31, 2025	Feb 28, 2025
Cochlear	22,934	20,872	17,195
CSL	138,281	135,447	126,034
Pro Medicus	10,841	28,405	27,492
Resmed	39,221	59,007	54,517
BDI-20			
Avita	658	394	376
Clarity	762	1,201	1,147
Clinuvel	686	611	588
Compumedics	58	55	50
Cyclopharm	170	247	158
Cynata	33	52	54
Genetic Signatures	104	141	127
Immutep	434	509	444
Impedimed	168	108	87
Medical Developments	71	75	75
Mesoblast	300	3,888	3,125
Nanosonics	827	1,081	1,430
Neuren	2,465	1,847	1,815
Nova Eye	45	32	29
Opthea	424	1,281	1,151
Polynovo	1,574	1,471	1,019
SDI	99	116	103
Starpharma	56	44	50
Syntara	27	111	130
Telix	4,030	9,643	10,234
Second 20			
4D Medical	260	226	164
Actinogen	77	85	125
Alcidion	67	93	121
Amplia	15	34	30
Aroa	196	200	185
Atomo	18	12	12
Curvebeam	64	43	46
Dimerix	98	251	243
EBR Systems	252	612	574
Emvision	175	159	154
Imugene	878	276	384
Medadvisor	173	102	94
Micro-X	60	46	40
Orthocell	89	377	312
Paradigm	123	228	191
Percheron	78	9	12
Prescient	38	44	35
Proteomics	136	84	71
Resonance	25	27	23
Universal Biosensors	34	26	21

* Biotech Daily editor, David Langsam, owns shares in 4D Medical, Acrux, Actinogen, Alcidion, Alterity, Amplia, BTC Health, Clarity, Cochlear, Control Bionics, Cynata, Nanosonics, Neuren, Patrys, Polynovo, Syntara and Telix as well as non-biotech stocks. Through Australian Ethical Superannuation he has an indirect interest in other companies:

<https://www.australianethical.com.au/personal/ethical-investing/companies-we-invest-in/>. These holdings are liable to change.

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