Biotech Daily

Friday April 4, 2025

Daily news on ASX-listed biotechnology companies

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MARKET REPORT

The Australian stock market lost 2.44 percent on Friday April 4, 2025, with the ASX200 down 191.9 points to 7,667.8 points. Just four Biotech Daily Top 40 companies were up, 31 fell, four traded unchanged and one was untraded. All four Big Caps were down.

Genetic Signatures was the best of the four, up two cents or 4.2 percent to 49.5 cents, with 246 shares traded. Medical Developments and Starpharma rose two percent or more; with Dimerix up by 1.2 percent.

Medadvisor led the falls, down 1.5 cents or 13.0 percent to 10 cents, with 1.2 million shares traded. Syntara lost 12.5 percent; Clarity was down 11.35 percent; EBR and Paradigm were down more than nine percent; Curvebeam and Cynata shed more than eight percent; Amplia, Imugene, Proteomics and Telix lost more than seven percent; Neuren and Pro Medicus lost more than six percent; Aroa, Mesoblast and Micro-X were down five percent or more; Cyclopharm, Polynovo and SDI fell four percent or more; Alcidion, Clinuvel, Compumedics and Nova Eye were down three percent or more; 4D Medical, Actinogen, Avita, Cochlear, Emvision, Nanosonics, Orthocell and Resmed shed two percent or more; with CSL, Immutep, Impedimed and Universal Biosensors down by more than one percent.

DR BOREHAM'S CRUCIBLE: UNIVERSAL BIOSENSORS

By TIM BOREHAM

ASX code: UBI

Share price: 6.5 cents

Shares on issue: 298,067,435 (Chess Depositary Interests)

Market cap: $19.4 million

Chief executive officer: Peter Mullin

Board: Graham McLean (chair), Mr Mullin, John Sharman*****, Judith Ann Smith, Craig Coleman, David Hoey

***** Mr Sharman stepped down as CEO as of last Tuesday

Financials (year to December 2024): revenue $6.28 million (down 5%), net loss $14.24 million ($6.74 million deficit previously), cash of $8.5 million (down 17%).

Identifiable major shareholders: Viburnum Funds Pty Ltd (Craig Coleman) 29%, Richmond Hill Capital 10.6%, Hancock & Gore 8.4%

Universal Biosensors is well into commercial phase and is thus 'grown up', but chairman Graham McLean acknowledges the company has struggled to reach adulthood and produce consistent returns.

"Progress has always been slower than expected," he said in a recent letter to shareholders.

"[This is] due to entrenched customer habits, limited awareness, regulatory delays and competitive market environments."

The company this week signalled its intent to hone the commercial side by appointing finance director Peter Mullins as its new CEO.

This follows the departure - effective last Tuesday - of John Sharman "for personal reasons".

Having helmed the company for five years, Mr Sharman remains as an advisor for another six months.

In language refreshingly devoid of corporate jargon, Mr Sharman recently summed up the dilemma facing the developer of real-time electro-chemical sensor testing tools.

“The technology is great, but the cash burn is a real problem for us and the share price is down the toilet.”

Product-wise, Universal Biosensors has been kicking goals as it expands its range from blood coagulation to wine and water testing and pet diabetes.

Along the way the company has learned plenty of lessons - one of which is not to rely on distributors not wholly invested in selling the product.

The bottom line is that the company needs to find cash - or deep-pocketed partners - to fulfil its ambitions.

Putting UBI to the test

Universal Biosensors’ product range spans anti-coagulation human testing (Xprecia Prime), winery quality control (Sentia), water testing (Aquascout) and glucose monitoring for dogs and cats (Petrackr).

The products are based on its proprietary electro-chemical sensing system, devised by a team led by CSIRO electro-chemist Dr Alistair Hodges.

Onetouch Verio was originally were developed for Johnson & Johnson’s Lifescan and Xprecia Prime is the second-generation coagulation testing platform, developed for Siemens Healthcare.

Johnson & Johnson’s Lifescan acquired the blood-glucose monitoring platform in 2018, while Siemens launched Xprecia Stride in 2015, but the company bought back the rights in 2019.

Universal Biosensors derives annuity revenue from its hand-held devices and the single-use disposable strips, which have been used in 15 billion tests.

Delaware-based for historical reasons, Universal Biosensors listed in December 2006 after raising $22 million at 50 cents apiece.

Mr Sharman signed on in March 2020, having been CEO of Medical Developments and, before that, the nuclear imaging company Cyclopharm.

Mr Mullin most recently was CEO of mattress maker The Comfort Group and headed ANZ pensions and investments business and the online broker Etrade.
He has also had senior management roles at Orica, Yates and P&O.

Nothing to whine about

The Sentia device enables instant hand-held testing of free sulphur dioxide, malic acid, glucose, fructose, acetic acid and titratable acidity

Until now, vignerons have had to carry out these tests in a fussy and time-consuming way.

The company assesses the worth of the wine testing market at $1.1 billion annually.

While the wine business is increasing the number of client wineries, sales have been impacted by a problem with Sentia's artificial intelligence-based tool to detect free sulphur.

The company replaced the affected units, wiping out three months of sales.

Sentia strip and device sales rose 35 percent and 15 percent, respectively, in calendar 2025.

In the US, around 1,000 of the nation's 10,000 wineries are using the device, which costs around $2,000.

Each winery is also expected to buy 500 to 1,000 single-strips per annum at $5 a pop.

The company has 25 percent of the Australian market, or 420 wineries.

In Europe, the traditional home of winemaking, the company has signed up 500 wineries.

But it's a difficult market because of diverse appellations (wine making districts) and entrenched attitudes.

Cutting out the middleman

The company has learned of the perils of being overly reliant on distributors who sell multiple products to the one client and they may prioritize other products.

So, if a winemaker isn't prepared to adopt Sentia, they won't push the point and will simply sell another product.

Mr McLean says the company learned that selling Sentia requires a hands-on approach.

"While major distributors showed initial interest in Sentia, many lacked the technical sales expertise and commitment needed to financially create and grow a new product category," he says.

"In contrast, we have found direct sales, complemented by distributors to handle logistics and supply a more effective strategy."

Mr Sharman compares the process to a telecom or insurer winning a new client.

"The cost of customer acquisition is time-consuming and a little more expensive than what we would like."

From wine to water

A variant of Sentia, Aquascout is a hand-held device to detect water supply impurities in real time.

The company hopes to launch the device in the US in the current half-year, after internal testing.

Initially, Aquascout detects copper and lead traces and the company plans to add other elements such as cadmium and arsenic.

Around 180 million tests worth $US5.4 billion are done each year, with about 100 million properties in Western countries serviced by lead water pipes.

The US is an attractive market because of regulations that compel utilities to act on impurities.

(The Trump Administration has not watered down this requirement –yet.)

In the US, more than 100 million tests are carried out for lead in water.

Currently, samples are carted to a lab, with results taking three to five days. The data is fed back to the utility to determine which pipes need to be replaced.

(Many of these conduits are working fine and will do so for decades more).

The company claims to be able to carry out the test in four minutes on site, at 10 percent of the cost.

Currently, a handful of US utilities are testing Aquascout.

Aquascout does not need to be approved - merely proven to be effective - which makes the barriers much lower than for a direct human health product.

Xprecia poised for first US sales

A year ago, the US Food and Drug Administration approved Xprecia for sale in the US (sending the company's shares up 50 percent).

The company expects to start selling in the current half-year, having sorted out an issue with Xprecia's compatibility with "middleware" - the connectivity between hospital systems and patient records.

This was the company's last impediment to selling to large US institutions.

Universal Biosensors is competing with Roche, which accounts for 80 percent of the market.

The obvious question is why the company would vie with such as entrenched player?

Once again, the answer is claimed better readings at a price at least 25 percent lower than what rivals charge.

The company's clinical trials showed that Xprecia was more than 15 percent better than Roche's product, in terms of the key reading ranges that determine whether a sample is sent to a laboratory for further analysis.

In some cases, samples that should be going to a lab for further analysis are being overlooked. Or - on the contrary - samples are going to them unnecessarily.

Warfarin drugs face a challenge

Xprecia Prime checks the dosage of vitamin K antagonists (such as warfarin).

Too much efficacy means there's a risk of dangerous bleeding; too little means there's a risk of thrombosis.

The Xprecia market is mature, but margins are attractive.

In a key shift, the blood thinner warfarin is being challenged by new drugs called daily oral anti-coagulants (a decade ago, warfarin was pretty much the only blood thinning drug).

The new drugs are likely to displace about 70 percent of the market for warfarin drugs, which are sold under the brand name Coumadin among others.

The company's market remains the 25-30 percent of patients who can't be administered the new drugs and are on warfarin for life.

Don't forget our furry friends

The truth about cats and dogs is they also suffer from diabetes - and at a growing rate.

Universal Biosensors has launched Petrackr in the US, via electronic commerce (e-commerce) channels including Amazon and the pet specialist Chewy.

European and Australia/New Zealand launches will follow.

"While our initial focus was on distributors and veterinary clinics, the North American market is dominated by e-commerce giants such as Amazon, Chewy and Walmart," Mr McLean says. "Over the past eight months, we have built internal systems and e-commerce capabilities to compete at this level."

The company cites a $300 million-a-year market, growing at 12 percent a year.

Finances and performance

Universal Biosensors recorded $6.28 million of revenue in calendar 2024, down 5.3 percent mainly because of the Sentia ‘algo’ issue.

Xprecia sales accounted for approximately $2.88 million of turnover, followed by $2.4 million for Sentia and a modest $108,247 for Petrackr.

The US and Europe each contributed $2.5 million of revenue and Australia chipped in $108,000. The company lost $14.2 million, compared with a $6.7 million deficit previously.

Given the company’s cash balance of $8.5 million, management is “acutely aware” of the need to preserve funds and expand revenue. The company has cut $1 million of operating expenses with another $1 million to come.

The company last raised equity in May last year, via a $11.5 million placement and rights offer. While another share raising is an option, it’s clearly not the preferred one given the trashed share price.

Speaking of which, Universal Biosensors shares over the last 12 months have drifted from 23 cents in mid-March last year, to their current historic nadir. The shares peaked at 94 cents in early January 2022.

Dr Boreham’s diagnosis:

Mr Sharman says Universal Biosensors can be viewed as a “little business in a big business infrastructure”. This refers to the company’s manufacturing plant at Rowville in Eastern Melbourne, which can churn out 500 million strips a year.

The inference is that if the plant can be properly utilized, the company will emerge from the toilet, flushed with success.

Management is confident the US can become a $50 million a year revenue business across the three tests, albeit with uncertainties about Trump’s tariff and health policies.

But the company needs to win back the faith of jaded investors.

Mr McLean says the company’s long-term priorities include expanding the installed device base, targeting new geographies and increasing revenue from the requisite consumables (test strips). The company also has its eye on how artificial intelligence can improve electrochemical sensing.

“We are confident the prospects for the future are brighter than ever,” Mr McLean says.

Disclosure: Dr Boreham is not a qualified medical practitioner and does not possess a doctorate of any sort. But his prospects are brighter than ever and he hopes they won’t be flushed down the toilet.

EDITORIAL: TRUMP TARIFFS DAY 2 – WHAT IS GOING ON?

Yesterday, US President Donald Trump introduced a raft of tariffs against most countries, including two islands near Antarctica that are populated by penguins.

Mr Trump previously introduced 25 percent tariffs on steel and aluminium, but yesterday's announcement included a variety of tariff levels, as well as carve-outs and exemptions.

Australia was among the countries to be subject to the lowest level of tariff – 10 percent.

According to a US White House 'Fact Sheet': "President Trump will impose an individualized reciprocal higher tariff on the countries with which the United States has the largest trade deficits."

(Last year the US Department of State said: "In 2023, total US goods and services trade with Australia totaled $US47.1 billion, and the US ran a trade surplus of $US14.4 billion.")

"All other countries will continue to be subject to the original 10 percent tariff baseline," the White House 'Fact Sheet' said.

The White House said that "some goods will not be subject to the Reciprocal Tariff" including pharmaceuticals. What remained unclear to many was whether the 10 percent across-the-board tariff on Australia was a 'Reciprocal Tariff' or not.

An Australian Government spokesperson said the 10 percent tariff on all Australian exports to the US was what the Trump White House called a "reciprocal tariff". The Government spokesperson said that Australia does not charge a tariff on US goods.

A spokesperson for the Australian Trade and Investment Commission (Austrade) told Biotech Daily that the changes were not clear.

"Officials are working through the implications of the announced tariffs and the impacts they will have for Australian business and the economy - including the determination of tariff application to diagnostic tools and medical devices," Austrade said.

Yesterday, CSL said that "pharmaceutical products are not subject to the reciprocal tariffs … [but it is] continuing to assess the broader impact of the tariffs and will monitor further announcements by the US Government". Cochlear said hearing implants had previously been exempt and it was awaiting further detail, while Fisher & Paykel said goods manufactured in Mexico were subject to a 25 percent tariff.

Today, Mesoblast said that it believed its allogeneic stem cells would not be subject to the tariffs (see below).

At this stage we do not know whether all drugs, devices and diagnostics are included in the 10 percent tariff regime, or whether some or all are exempt. If US citizens have to pay 10 percent more for Australian drugs, devices and diagnostics, the mark up is often much greater, so the price hike could be absorbed.

David Langsam, Editor

ORTHOCELL

Orthocell says it has US Food and Drug Administration 510(k) clearance to begin commercial distribution of its Remplir collage wrap for nerve repair in the US.
Last year, the company said it had submitted a 510(k) application to the US Food and Drug Administration for Remplir for peripheral nerve repair (BD: Dec 19, 2024).
Today, the company said that it expected "the US roll-out of Remplir to be an inflection point in its commercialization path and the catalyst to drive the company towards profitability within a foreseeable timeframe".
Orthocell said it would manufacture Remplir at its factory in Perth, which had the capacity to produce 100,000 collage devices a year, with no material capital expenditure required to support initial US roll-out.
The company said competitor device penetration in the $US1.6 billion nerve reconstruction market was about 10 percent, meaning it would not have to "replace an existing dominant incumbent product in order to gain meaningful market share".
Orthocell said it hoped to engage 12 regional distributors within six-to-12 months.
Orthocell managing-director Paul Anderson said he was "delighted to … have received FDA clearance for our market-leading nerve repair product".
"We have been preparing in advance for this pivotal milestone, ramping up production from our facility in Perth and we have significant levels of inventory in place to deliver on early sales orders," Mr Anderson said.
"Our sales, marketing and education team have made great progress identifying key opinion leaders, reputable reference sites and, most importantly, the distributors that we will work with to get Remplir into surgeons' hands," Mr Anderson said.
"We expect strong product adoption in the US, having experienced rapid sales traction in existing markets driven by the excellent feedback from surgeons in Australia, New Zealand and Singapore," Mr Anderson said.
Orthocell fell three cents or 2.1 percent to $1.405 with 5.4 million shares traded.

RESMED

Resmed says it has US Food and Drug Administration clearance to market and sell its disposable Nightowl home test for obstructive sleep apnoea.
Resmed said Nightowl recorded up-to 10 nights of sleep data for patients and sent sleep monitoring data to a diagnostic platform for physicians to analyze and review.
The company said the test used "peripheral arterial tonometry technology" to measure blood flow changes, oxygen saturation and pulse rate changes.
Resmed said a validation study showed Nightowl in "close agreement" with expert-scored sleep laboratory testing poly-somnography for sleep apnoea severity and performance.
The company said the study showed the diagnostic accuracy of Nightowl for both three percent and four percent hypopnoea desaturation scoring rules and served as additional clinical validation to the FDA reviewed studies showing a high degree of accuracy.
Resmed said its test included an "autoscore" function that graded patient data using an algorithm clinically validated against poly-somnography and worked with its Somnoware sleep laboratory management software and My Air software application.
Resmed chief medical officer Dr Carlos Nunez said that "people want healthcare experiences that are easy, convenient, and accessible; however, navigating sleep apnoea testing can be complex".
"With Nightowl, people can easily complete a sleep apnoea test from the comfort of home using just a fingertip sensor and a smartphone," Dr Nunez said.
Resmed fell 92 cents or 2.65 percent to $33.86 with 5.6 million shares traded.

AVITA MEDICAL INC

Avita says it has begun commercialization of its Cohealyx collagen-based dermal matrix for treating full-thickness wounds in the US.

Last August, Avita said it would pay $US5 million ($A7.9 million) for rights to sell the New Jersey-based Regenity Bioscience's collagen-based dermal matrix in the US, as well as potentially Europe, Australia and Japan (BD: Aug 1, 2024).

In December, the company said it had US Food and Drug Administration 510(k) clearance for Cohealyx, which used a cow-based collagen to facilitate cellular migration and blood vessel formation in full-thickness wounds (BD: Dec 20, 2024).

Today, Avita said Cohealyx was used as a dermal matrix to manage the wound bed, while its existing "Recell spray-on-skin cells and wound protection, with Permeaderm, provide solutions for definitive closure".

The company said it was enrolling patients in a post-market study to evaluate clinical outcomes, wound bed preparation for definitive closure and patient recovery timelines.

Avita chief executive officer Jim Corbett said "when treating full-thickness acute wounds in a two-stage procedure, a shorter time to graft readiness translates to a shorter hospital stay for the patient".

"During our pre-clinical validated porcine [pig] model study, wounds treated with Cohealyx were consistently graft-ready faster than the leading competitors used as controls," Mr Corbett said.

"This treatment regimen has the potential to deliver faster healing and shorter hospital stays, consistent with the benefits of our flagship Recell system and our overall mission," Mr Corbett said.

Avita fell seven cents or 2.85 percent to $2.39.

PACIFIC EDGE

Pacific Edge says Cxbladder urine tests processed for the year to March 31, 2025 fell 11.5 percent to 28,894 tests, compared to the prior corresponding period.

Pacific Edge said the decrease in processed bladder cancer tests reflected "the reduction in the sales force compared to the prior financial year in response to the uncertainty over Medicare coverage of Cxbladder".

In 2023, the company said that US Medicare administrative contractor Novitas did not consider its tests "medically reasonable and necessary", the threshold for US medical coverage and would cease reimbursement (BD: Jul 28, 29, 2023).

Earlier this year, Pacific Edge said the effective date for local coverage determination changes ending reimbursement of the test was delayed to April 24 (BD: Jan 28, 2025).

Today, the company said Cxbladder tests processed in the three months to March 31, 2025 were up 6.8 percent to 7,577 tests compared to the prior period.

Pacific Edge said tests were down 15 percent in the Asia-Pacific region following "a reduction in evaluation and clinical study volumes as we continue to focus on commercial testing volumes and see the impact of budgetary constraints".

The company said that following the American Urological Association's inclusion of Cxbladder in its guidelines, it had changed its sales pitch which "renewed interest in Cxbladder among the broader urology customer base" (BD: Feb 28, 2025).

Pacific Edge said the impact of the changes "may take some time to affect the daily lab throughput figures, and as we await various coverage-related events, our commercial team will focus on profitability per sales resource in the wake of the guideline update before seeking to expand the size of the team".

Pacific Edge was up half a cent or 4.2 percent to 12.5 cents.

THE UNIVERSITY OF SYDNEY, LITTLE GREEN PHARMA

The University of Sydney says a 778 patient, 12-month study shows that cannabidiol (CBD) oil led to “clinically meaningful improvements” in quality-of-life ($p < 0.001$).
The University of Sydney said that with Perth’s Curtin University and Murdoch University it received funding from Little Green Pharma for a study of adults prescribed the marijuana oil for chronic health problems and gave patients a questionnaire to measure quality-of-life changes at three months and 12 months of treatment.
The University said the results showed “anxiety, depression, insomnia and pain also improved over time for those with corresponding health conditions”.
The University of Sydney said that of the 2,744 participants consenting to baseline assessments, 2,353 participants completed at least one follow-up questionnaire, with 778 participants completing the 12-month questionnaire.
The University said participants with movement disorders had improved quality-of-life “but no significant improvements in upper extremity function scores”.
The University of Sydney said that “without a control group, it was not possible to confidently attribute changes over time to medicinal cannabis”.
A media release from the University said the study, titled ‘Improvements in health-related quality of life are maintained long-term in patients prescribed medicinal cannabis in Australia: The QUEST Initiative 12-month follow-up observational study’ was published in the US Public Library of Science (Plos) One and available at: https://bit.ly/3XK9NOB.
Little Green was unchanged at 12 cents.

ENA RESPIRATORY

ENA says a 12-healthy volunteer, phase I trial shows INNA-051’s natural defence boosting mechanism for viral respiratory infections is effective in older adults.
Earlier this year, ENA said that it had completed dosing of the 32 older adult participants in its phase Ib study of intra-nasally dosed, dry powder INNA-051 for viral respiratory infections (BD: Jan 23, 2025).
Today, the company said that in the placebo-controlled, dose-escalation phase I study a cohort of healthy participants aged 66-to-80 years received repeated intra-nasal doses of INNA-051, with bio-marker analysis showing the therapy “triggered host defence pathways within eight hours of each dose”.
ENA said INNA-051 was well-tolerated and that pre-clinical data showed it “reduced influenza virus dissemination to the lungs of aged mice”.
The company said it would “soon” report full results from its phase Ib study of INNA-051 dry powder formulation in adults aged 18-to-80 years old and that it expected to begin a phase II community infection study in the US by 2026.
ENA said the results, titled ‘Priming mucosal pathogen-agnostic innate immunity with an intranasal TLR2/6 agonist in an aged population’ were published in ERJ Open Research, with an abstract available at: https://bit.ly/3XIgxwh.
ENA consultant head of medicine development Prof Ruth Tal-Singer said that the “results form part of a growing body of data supporting the potential of INNA-051 as a new virus-agnostic approach to protecting people from significant morbidity and mortality resulting from respiratory viral infections”.
“Increased age is a major risk factor for such infections and these data demonstrate that INNA-051 is well-tolerated in an older population and stimulates natural host defence pathways in the nose aiming to provide rapid clearance of respiratory viruses which may prevent severe disease,” Prof Tal-Singer.
ENA is a private company.

MESOBLAST

Mesoblast says it believes its allogenic cellular products, including Ryoncil and Revascor, will not be subject to US President Donald Trump's tariffs (see above).
Mesoblast said its allogeneic cellular products were "manufactured from US donors in the US and designated as US origin products".
Mesoblast fell 11 cents or 5.9 percent to $1.765 with 5.5 million shares traded.

NEURIZON THERAPEUTICS (FORMERLY PHARMAUST)

Neurizon says that NUZ-001, formerly monepantel, has a "small but significant survival effect on TDP-43-mediated cell death", in mouse motor neuron cells.
Neurizon said the independent trial was conducted by the University of Queensland and studied the effect of various concentrations of NUZ-001 on a mouse MSC-34 motor neuron cell line after 24 hours of treatment.
The company said the data suggested that "despite enhancing survival, acute treatment with NUZ-001 showed no effect on autophagy markers, suggesting that an additional pharmacological process may be at play".
Neurizon said autophagy was "a key therapeutic target in neuro-degenerative diseases, including amyotrophic lateral sclerosis".
Earlier this year, Neurizon said the US Food and Drug Administration requested "additional animal exposure data to assess the adequacy of systemic exposure to NUZ-001" after the regulator put its investigational new drug application for NUZ-001 for amyotrophic lateral sclerosis on "clinical hold" (BD: Jan 19, Feb 17, 2025).
Neurizon fell one cent or 8.3 percent to 11 cents.

CANN GROUP

Cann has requested a trading halt "pending an announcement to be made by the company to the market regarding the company's capital raising activities".
Trading will resume on April 8, 2025, or on an earlier announcement.
Cann last traded at 2.7 cents a share.

UNIVERSAL BIOSENSORS

Universal Biosensors says its annual general meeting will vote to issue up-to 15,000,000 options to recently appointed chief executive officer Peter Mullin.
On Tuesday, Universal Biosensors said its chief financial officer Mr Mullin would replace chief executive officer John Sharman, effective immediately (BD: Apr 1, 2025).
Today, the company said Mr Mullin's options were in addition to his $370,068 base salary and would vest in three tranches of 5,000,000 options each over three years, with each tranche exercisable at 10 cents, 16 cents and 30 cents, respectively, within two years of the vesting date.
Universal Biosensors said investors would vote to re-elect directors David Hoey and Graham McLean and approve the additional 10 percent placement capacity, as well as an advisory vote on the compensation of board members.
The meeting will be held online at 12pm (AEST) on May 12, 2025.
Universal Biosensors fell 0.1 cents or 1.5 percent to 6.5 cents.

TRYPTAMINE THERAPEUTICS (FORMERLY EXOPHARM)

Dr Bill Garner says he has increased and been diluted in Tryptamine from 198,926,720 shares (17.47%) to 205,631,200 shares (14.29%).

The San Juan, Puerto Rico-based Dr Garner said he bought 7,500,000 shares in a placement on March 31, 2025 for $150,000, or two cents a share.

Last year, Tryptamine said it would raise $6.0 million at 2.0 cents share in a placement, with one attaching option for every two shares issued (BD: Oct5 30, 2024).

At that time, the company said the placement was supported by Race managing-director Dr Daniel Tillett, Island co-founder Dr Bill Garner, chief executive officer Jason Carroll and director Chris Ntoumenopoulos, subject to shareholder approval.

Tryptamine was up 0.2 cents or 6.25 percent to 3.4 cents.

TELIX PHARMACEUTICALS

Telix says it has appointed Anne Whitaker as a US-based non-executive director, effective from April 7, 2025.

Telix said Ms Whitaker had more than 30 years of experience in pharmaceuticals and biotechnology, was currently a director at Icon Plc and chair at Quralis Corp and worked for Glaxosmithkline, Sanofi and Bausch Health and been executive chair of Aeramia Therapeutics Holdings.

The company said Ms Whitaker held a Bachelor of Science from Florence's University of North Alabama.

Telix fell $1.92 or 7.5 percent to $23.63 with 3.5 million shares traded.