



Biotech Daily

Tuesday April 8, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: CYNATA UP 20%; GENETIC SIGNATURES DOWN 4.55%**
- * **COCHLEAR HEARING IMPLANTS 'DUTY-FREE DESPITE US TARIFFS'**
- * **CURVEBEAM: 'NO MATERIAL ADVERSE EFFECTS FROM US TARIFFS'**
- * **ARTYRA 2nd TRANCHE PLACEMENT RAISES \$10m; TOTAL \$15m**
- * **BIOTRON RIGHTS OFFER RAISES \$1.3m OF \$2.7m; \$1.4m SHORTFALL**
- * **OSTEOPORE: \$1m OF \$20m CONVERTIBLE NOTE; BACK ON ASX**
- * **CANN 'FIRM COMMITMENTS' FOR \$712k PLACEMENT**
- * **FIL (FIDELITY) TAKES 6% OF RHYTHM**

MARKET REPORT

The Australian stock market recovered 2.27 percent on Tuesday April 8, 2025, with the ASX200 up 166.7 points to 7,510.0 points, following yesterday's 324.5 points fall.

Thirty-two of the Biotech Daily Top 40 companies were up, five fell, two traded unchanged and one was untraded. All four Big Caps were up.

Cynata was the best, up three cents or 20 percent to 18 cents, with 267,271 shares traded. Micro-X climbed 19.6 percent; both Medadvisor and Resonance were up 14.3 percent; with Proteomics up 12.35 percent.

Paradigm climbed 9.1 percent; Emvision, Mesoblast, Polynovo and Syntara were up more than eight percent; Telix was up 7.2 percent; Avita, Immutep and Pro Medicus improved more than six percent; Atomo and Cyclopharm were up more than five percent; 4D Medical, Clinuvel, Imugene, Medical Developments, Nanosonics, Nova Eye and Resmed were up four percent or more; Actinogen, Curvebeam and SDI climbed more than three percent; Aroa, Dimerix, EBR, Impedimed, Neuren and Prescient rose more than two percent; with Clarity, Cochlear, CSL and Starpharma up by more than one percent.

Genetic Signatures led the five falls, down two cents or 4.55 percent to 42 cents, with 51,022 shares traded; followed by Alcidion, down 0.3 cents or 4.2 percent to 6.9 cents, with 1.6 million shares traded. Orthocell lost 3.7 percent; with Amplia and Universal Biosensors down by one percent or more.

COCHLEAR

Cochlear says it will be able to rely on a chapter of the US Harmonized Tariff Schedule to import its hearing implants and other products duty-free despite the recent tariffs.

Last week, the US White House said President Donald Trump used emergency powers to “impose a 10 percent tariff on all countries”, with some goods including pharmaceuticals not subject to the reciprocal tariff (BD: Apr 3, 2025).

At that time, Cochlear said there were “complexities in understanding the application of the new tariff ... [and it had] long been importing its products under a chapter of the Harmonized Tariff Schedule of the US that provides for duty-free importation on a range of products into the United States, including hearing implants”.

Today, the company said it would continue to monitor the “evolving global landscape so that it can continue to provide implantable hearing solutions to as many people as possible, and service existing recipients over the course of their life”.

Cochlear was up \$3.03 or 1.2 percent to \$256.36 with 325,263 shares traded.

CURVEBEAM A.I.

Curvebeam says it expects “no material adverse effects from US tariffs” as it conducts its manufacturing activities within the US (see above).

Curvebeam said that “the majority of components” for its artificial intelligence (A.I.)-based weight-bearing computed tomography (CT) products were “derived from US partners, representing circa 75 percent of cost of goods”.

The company said for components used in its devices that were “sourced from countries outside of the US, discussion with suppliers indicate that any impact will not be material”.

Curvebeam said it had “a high level of device and component inventory to shield its supply chain from near-term external shocks”.

The company said it would “continue to monitor the dynamics of these tariffs moving forward”.

Curvebeam was up 0.3 cents or 3.4 percent to 9.1 cents.

ARTYRA

Artrya says it has raised \$10,037,097 at 73.0 cents a share in the second tranche of its \$15 million placement.

In February, Artrya said it had “commitments” to raise \$15 million at 73 cents a share in a placement for the commercialization of its Salix coronary software and regulatory approvals for its coronary plaque and flow products, with the issue price a 10.

4 percent discount to the five-day volume weighted average price (BD: Feb 14, 2025).

At that time, the company said it would issue 6,798,498 shares under tranche one of the placement through its existing placement capacity and a further 13,749,448 shares in a second tranche, subject to investor approval at an extraordinary general meeting.

Last week, Artrya said its extraordinary general meeting supported the second tranche of the placement with 21,224,297 votes (99.77%) in favor and 49,104 votes (0.23%) against.

Today, the company said it would issue 2,054,795 options to placement manager Petra Capital, exercisable at \$1.095 each by April 8, 2027.

Artrya was unchanged at 61 cents.

BIOTRON

Biotron says it raised \$1,274,589 at 0.3 cents a share of a hoped-for \$2.7 million in a rights issue, with \$668,336 from investors and \$606,253 from the underwriter.

In February, Biotron said it would offer a share purchase plan at 1.0 cent a share to raise a minimum \$500,000 with a closing date of March 12, 2025, and if unsuccessful would go into voluntary administration or be wound-up (BD: Feb 21, 2025).

Later, the company said that it had withdrawn the share purchase plan and instead hoped to raise up-to \$2.7 million in a one-for-one rights issue at 0.3 cents a share, opening on March 5 for shareholders on the record date of March 6 and closing on March 19, 2025 (BD: Feb 28, 2025).

Today, Biotron said its directors and management “took up their entitlements in full, demonstrating strong commitment to the company and confidence in its future”.

The company said the funds would be used for strategic partnerships for its anti-viral programs including BIT225, expanding its hepatitis B virus program, and supporting administration and operational costs.

Biotron said Mahe Capital was lead manager and underwriter.

The company said its board and the lead manager reserved “the right to place any shortfall shares at their discretion within three months of the closing date”.

Biotron fell 0.1 cents or 25 percent to 0.3 cents.

OSTEOPORE

Osteopore says the Advance Opportunities Fund has subscribed for a further \$1.0 million worth of its redeemable convertible notes and it has been reinstated to the ASX.

Last year, Osteopore said it expected to raise \$20 million from the Cayman Island’s Advance Opportunities for a redeemable convertible note at 4.0 percent a year, issuing in four equal tranches of 20 equal sub-tranches of \$250,000 each (BD: Sep 27, 2024).

At that time, the company said the note had a conversion price at 80 percent of the average closing price on “any five consecutive business days” as selected by the noteholder during the 45 business days immediately preceding the conversion date.

In February, Osteopore said Advance Opportunities Fund had subscribed for \$2.0 million worth of it’s the convertible note agreement (BD: Feb 17, 2025).

Today, the company said that the “conditions precedent” in the subscription agreement with respect of the first \$5,000,000 tranche had been fulfilled and that Advance Opportunities had subscribed for four equal sub-tranches, worth \$1,000,000.

In a separate announcement, the ASX said it had reinstated Osteopore following the company filing its annual report for the year to December 31, 2024.

Last week, the ASX said that it had suspended Osteopore from quotation under Listing Rule 17.5 for “not lodging the relevant period report by the due date” (BD: Apr 1, 2025).

At the time, Osteopore said it was unable to submit its annual report to shareholders for the year to December 31, 2024 by the March 31, 2025 deadline due to “unforeseen staffing resource challenges, which resulted in delays in compiling the information requested by the company’s auditors”.

The company said it recognized “the importance of complying with mandatory reporting obligations and [would] lodge its annual report as soon as possible”.

Last year, the ASX said it suspended Osteopore under Listing Rule 17.5 for “not lodging the relevant period report by the due date” (BD: Apr 2, 2024).

Osteopore fell 0.4 cents or 20 percent to 1.6 cents with 1.55 million shares traded.

CANN GROUP

Cann says it has “firm commitments” to raise \$711,902 at 1.7 cents a share in a private placement to “new and existing sophisticated investors”.

Cann said the issue price was a 35.8 percent discount to the 30-day volume weighted average price and a 37.0 percent discount to its last closing price.

The company said investors would receive one attaching option for every share issued, exercisable at three cents each within two years from the issue date, subject to shareholder approval at a general meeting.

Cann said the funds would be used for production costs of medicinal marijuana flower and the supply of marijuana oils and gummies as well as working capital.

The company said 180 Markets was lead manager to the placement and would receive six percent of the proceeds raised and 7,500,000 options.

Cann fell 0.6 cents or 22.2 percent to 2.1 cents with 8.9 million shares traded.

RHYTHM BIOSCIENCES

FIL Limited (Fidelity Investment Management) says it has increased its shareholding in Rhythm from 14,595,477 shares (5.04%) to 17,511,734 shares (6.04%).

The Sydney and Hong Kong-based Fidelity said that between February 11 and April 4, 2025 it bought shares at prices ranging from 7.73 cents a share to 9.40 cents a share.

Rhythm fell 0.3 cents or 4.1 percent to seven cents.