



Biotech Daily

Tuesday March 25, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX EVEN, BIOTECH DOWN: IMPEDIMED UP 7%; PERCHERON DOWN 9%**
- * **WEHI'S DR ALISA GLUKOVA WINS \$8m SNOW MEDICAL FELLOWSHIP**
- * **TGA OKAYS DIAG-NOSE ABEL NASAL SAMPLE DEVICE**
- * **4D MEDICAL 'OVER-SUBSCRIBED' SHARE PLAN RAISES \$8m; TOTAL \$14m**
- * **CARDIEX LAUNCHES CONNEQT CARDIOLOGY REPORT**
- * **IMMUTEP DOSES 1st PHASE III EFTI, KEYTRUDA LUNG CANCER PATIENT**
- * **NOXOPHARM EXPANDS HUDSON AGREEMENT**
- * **OSTEOPORE OPENS SINGAPORE KNEE CLINIC**
- * **US ALLOWS CHIMERIC CHM CDH17 CAR PATENT**
- * **FIL (FIDELITY) TAKES 8.6% OF POLYNOVO**
- * **BIOTECH CAPITAL, MERCHANT FUNDS BELOW 5% OF INOVIQ**
- * **JASON CARROLL DILUTED TO 14.7% OF ISLAND**
- * **AUDEARA CHAIR DAVID TRIMBOLI TAKES 13.7%**
- * **QBIOTICS APPOINTS JEFFERIES, BELL POTTER FOR POTENTIAL IPO**

MARKET REPORT

The Australian stock market edged up 0.07 percent on Tuesday March 25, 2025, with the ASX200 up 5.6 points to 7,942.5 points. Twelve of the Biotech Daily Top 40 companies were up, 19 fell, seven traded unchanged and two were untraded.

Impedimed was the best, up 0.3 cents or 7.0 percent to 4.6 cents, with 341,845 shares traded. Medadvisor climbed five percent; Alcidion, Avita, Clinuvel, Emvision and Imugene were up three percent or more; Genetic Signatures rose 2.9 percent; CSL, Immutep, Micro-X, Neuren and Resmed were up more than one percent; with Cochlear and Polynovo up by less than one percent.

Percheron, continued to yo-yo, down 0.1 cents or 9.1 percent to one cent, with 100,000 shares traded. Syntara and Universal Biosensors lost more than six percent; Clarity, Nanosonics, Orthocell, Proteomics and Starpharma were down three percent or more; 4D Medical, Compumedics, Cyclopharm, Dimerix, Mesoblast, Nova Eye, Paradigm and SDI shed one percent or more; with EBR, Medical Developments and Telix down by less than one percent.

THE WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall Institute says the Snow Medical Research Foundation has awarded the \$8 million Snow Fellowship to its researcher Dr Alisa Glukhova.

WEHI said Dr Glukhova used advanced imaging techniques to research how cells communicated and what happened when the communication signals go wrong, leading to diseases like cancer.

The Institute said the aim was to develop more precise and effective treatments with fewer side effects.

The Institute said the 2025 Snow Fellowship funding was for eight years and would provide Dr Glukhova and her team the “security and freedom to focus on tackling one of the biggest challenges in cancer treatment, finding new ways to stop the disease at its source”.

WEHI said the Snow Medical Research Foundation had awarded more than \$260 million to Australian biomedical innovation in the past five years and supported 14 fellows and their teams in fields including genomics, immunology and cancer research.

The Institute said the next Snow Fellowship grant round would open on March 31, 2025. Snow Medical chair Tom Snow said Dr Glukhova’s research was “exactly the kind of high-impact, world-changing work that needs long-term support to thrive”.

“She has consciously chosen to apply her outstanding structural biology skills in an area often avoided by others due to its complexity and degree of challenge,” Mr Snow said.

“[Dr Glukhova] is aware of the risks, however, with this Fellowship, she will have the independence and stability to push the boundaries of biomedical science and deliver real outcomes for patients,” Mr Snow said.

WEHI director Prof Ken Smith said the fellowship and the collaborations fostered through it would “not only benefit cancer patients but also the broader biomedical research community here in Australia and globally”.

DIAG-NOSE MEDICAL

Diag-Nose says it has registered its Abel Microsampler nasal mucus collection device on the Australian Register of Therapeutics Goods, allowing it to be sold in Australia.

In January, the Victoria Government said Breakthrough Victoria invested \$800,000 in Diag-Nose for its Rhinomap diagnostic for respiratory disorders (BD: Jan 30, 2025).

Today, the Notting Hill, Melbourne-based Diag-Nose said the Abel Microsampler was patented and collected “precise volumes of nasal mucus fluid with unparalleled ease and accuracy” using an expanding probe made from an absorptive matrix.

The company said the device could be used for a range of diseases, including respiratory, neuro-degenerative disorders, oncology, microbiome studies and occupational health.

Diag-Nose co-founder and chief executive officer Eldin Rostom told Biotech Daily the Abel Microsampler was “being evaluated in research studies for its potential in allergy, respiratory, oncology, and neurology (nasal-brain link via olfactory bulb) applications”.

The company said Melbourne’s Go Lab Pty Ltd was its distributor in Australia.

Mr Rostom said the registration allowed the company to “offer the Abel Microsampler to researchers and clinicians across Australia, providing a standardized approach to nasal fluid sampling”.

“Unlike traditional nasal swabs, which can be inconsistent, Abel offers a controlled volume, site-specific collection method,” Mr Rostom said.

“This makes it a valuable tool for omics technologies such as proteomics and transcriptomics,” Mr Rostom said.

Diag-Nose is a private company.

4D MEDICAL

4D Medical says its hoped-for \$7 million share purchase plan has raised \$8.4 million at 36 cents a share, taking the total raised with the placement to \$13.9 million.

Last month, 4D Medical said it would raise \$12.5 million in a \$5.5 million placement at 42.5 cents share and a fully-underwritten, \$7 million share plan (BD: Feb 21, 2025).

Today, the company said the 36-cent issue price was equal to the lower of 42.5 cents and a 2.5 percent discount to the five-day volume weighted average price prior to the closing date of the share purchase plan.

4D Medical said the share plan was over-subscribed by \$1.4 million, with the shares to be issued amounting to 5.5 percent of its issued capital.

The company said the funds would be used for working capital as it commercialized its lung diagnostics portfolio and began a US Food and Drug Administration submission for its computed tomography ventilation-perfusion (CT VQ) technology for lung health.

4D Medical said it would seek investor approval for the issue of one option for every share bought in the share plan and placement at a general meeting expected on May 1, 2025.

The company said investors would receive a further piggyback option and share for every option exercised.

4D Medical said Bell Potter was sole lead manager and bookrunner to the raise.

4D Medical managing-director Prof Andreas Fouras said the funds raised “from the placement and [share purchase plan] and expected funds to be raised from the exercise of two option tranches, will accelerate our commercialization efforts, particularly in regard to our game-changing CT VQ product”.

4D Medical fell half a cent or 1.4 percent to 35.5 cents with 1.4 million shares traded.

CARDIEX

Cardiex says it has launched the cardiology report feature on in its Conneqt software application, providing users with a personalized cardiovascular health assessment.

Earlier this year, Cardiex said it had launched its Conneqt application, which was designed to support its pulse cardio-vascular monitoring sensors, on the Apple software store and Google Play store in the US (BD: Jan 23, 2025).

Today, the company said the report translated “clinically validated cardio-vascular biomarkers, derived from over 20 years of research, into an easy-to-understand digital format, bringing advanced arterial health and central blood pressure insights directly to consumers”.

Cardiex said the feature would allow users to “track key cardiovascular indicators, identify potential risks early, and make informed lifestyle or medical decisions in consultation with healthcare professionals”.

The company said it expected the feature to “drive higher user engagement within the Conneqt [application], by offering visually intuitive reports and risk assessments that encourage ongoing cardio-vascular monitoring”.

Cardiex said the report established the “foundation for future in-[application] monetization opportunities, including premium reports and guided health programs”.

Cardiex managing-director Craig Cooper said “by translating the Pulse’s biomarkers measurements into an intuitive, industry-first, consumer-facing report, we’re enabling individuals to proactively manage their cardiovascular health ... while at the same time, providing detailed cardio-vascular data that can be shared with a patient’s physician”.

“With growing demand for tools that support heart health monitoring at home, this feature directly meets that need,” Mr Cooper said.

Cardiex was up 0.3 cents or 3.45 percent to nine cents.

IMMUTEP

Immutep says it has dosed the first of about 756 patients in its phase III trial of eftilagimod alpha, or 'efti', with chemotherapy for non-small cell lung cancer.

Last year, Immutep said it would conduct a 750-patient, randomized, double-blind, controlled, phase III trial of efti for first line, metastatic, non-small cell lung cancer with Merck & Co's Keytruda or pembrolizumab; and later, said it had opened the trial in Australia (BD: Jun 3, Dec 10, 2024).

Today, the company said the first patient was treated safely at Waratah, New South Wales' Calvary Mater Newcastle Hospital.

Immutep managing-director Marc Voigt said dosing the first patient in the phase III trial was "among the most significant milestones in the company's history".

"If successful, the study will result in a clinically meaningful and statistically improved survival benefit and thus could potentially be practice changing," Mr Voigt said.

Immutep was up half a cent or 1.75 percent to 29 cents with 1.4 million shares traded.

NOXOPHARM

Noxopharm says it has expanded its research deal with Melbourne's Hudson Institute of Medical Research to include additional inflammation sensors and cancer studies.

In 2023, Noxopharm said it had selected a pre-clinical, lead candidate based on mRNA technology as part of its Sofra pre-clinical platform (BD: Mar 28, 2023).

According to its website at that time, the company had licenced a technology from the Hudson Institute to develop the Sofra technology platform, based on short nucleic acid sequences, known as oligo-nucleotides.

Last year, Noxopharm said it had extended its Sofra and SOF-SKN research and development partnership with the Hudson Institute for one year (BD: Feb 13, 2024).

At the time, the company said the partnership and in-licenced technology were "key components" of its Sofra platform, which included its SOF-VAC mRNA vaccine enhancer and SOF-SKN topical skin medication for lupus and psoriasis.

Today, Noxopharm said the updated deal would expand research into critical inflammation sensors such as toll-like receptor 7 (TLR7), TLR8, retinoic acid-inducible gene I (RIG-I) and cyclic guanosine monophosphate-adenosine monophosphate synthase (CGAS), as well as "promising targets" such as TLR3 and TLR9.

Noxopharm managing-director Dr Gisela Mautner said the company was "working closely with the Hudson Institute team to rapidly expand our portfolio and identify new commercial opportunities arising from this research".

Noxopharm was unchanged at 8.7 cents.

OSTEOPORE

Osteopore says it will open another knee clinic for 'medial wedge opening high tibial osteotomy' with Total Orthopaedics' Dr Hamid Razak in Singapore.

Last year, Osteopore said it would pay \$S284,485 (\$A318,231) to open its "first global centre of excellence" in partnership at Singapore General Hospital (BD: May 14, 2024).

Today, the company said medial wedge opening high tibial osteotomy was a surgical option for knee preservation that offered "joint preservation and minimal trauma, effectively delaying the need for total knee arthroplasty (TKA) by several years".

Osteopore said its medial wedge opening high tibial osteotomy product outperformed allogeneic femoral head grafts for bone union in a head-to-head clinical study.

Osteopore was unchanged at 2.2 cents.

CHIMERIC THERAPEUTICS

Chimeric says the US Patent and Trademark Office has allowed a patent for its CHM CDH17 chimeric antigen receptor (CAR) technology for gastro-intestinal cancers. Chimeric said that the patent, titled 'Compositions and Methods for Retrieving Tumor-related Antibodies and Antigens', was expected to protect its intellectual property until "at least 2039".

Chimeric was unchanged at half a cent with 1.1 million shares traded.

POLYNOVO

FIL Limited (Fidelity Investment Management) says it has increased its shareholding in Polynovo from 52,252,136 shares (7.56%) to 59,632,421 shares (8.63%).

The Sydney and Hong Kong-based Fidelity said that it bought shares between March 13 and 20, 2025 in more than 90 transactions at prices ranging from \$1.2106 a share to \$1.2726 a share.

Polynovo was up one cent or 0.8 percent to \$1.28 with 3.4 million shares traded.

INOVIQ

The Perth-based Biotech Capital Management as investment manager for Merchant Funds Management says it has ceased its substantial shareholding in Inoviq.

Merchant Funds said that with CIP Licensing Ltd, DP Investment Capital Pty Ltd, Fresh Start Australia Pty Ltd and Merchant Funds it sold 2,050,000 shares between January 23 and March 17, 2025 for \$755,363, or 36.85 cents a share.

Last year, Merchant said it had reduced its Inoviq holding to 11,666,332 shares (10.46%) and later said that founder Andrew Chapman's shares had been transferred to Biotech Capital Management, which would be its investment manager (BD: Sep 18, 19, 2024).

At that time, the fund said it would work with the Melbourne-based Biotech Capital to increase the fund and its investments, which included Arovella, Neurotech and Inoviq.

Today, Biotech Capital Management said it held 4.6 percent of Inoviq.

Inoviq fell 1.5 cents or 3.85 percent to 37.5 cents.

ISLAND PHARMACEUTICALS

The Melbourne-based Jason Carroll says his substantial 30,975,750 share-holding in Island has been diluted from 16.25 percent to 14.73 percent.

Last week, Island said that it had raised \$1,941,586 through the exercise of options issued in a March 2024 rights issue, in addition to a previous \$779,413, for a total \$2,720,999 (BD: Mar 19, 2024; Mar 19, 2025).

Island fell half a cent or 2.8 percent to 17.5 cents.

AUDEARA

Audeara chair David Trimboli says he has increased his substantial shareholding in the company from 22,134,796 shares (12.64%) to 24,581,463 shares (13.66%).

The Perth-based Mr Trimboli said that between December 19, 2024 and March 21, 2025 he acquired 2,446,667 shares through on-market purchases, participation in a placement and as payment in lieu of director's fees for a total of \$96,357, or an average of 3.9 cents a share.

Audeara was up 0.1 cents or 2.6 percent to 3.9 cents.

QBIOTICS GROUP

Qbiotics says it has appointed Jefferies Australia and Bell Potter Securities as joint lead managers for a potential initial public offer on the ASX “this calendar year”.

Qbiotics said the appointment did “not guarantee that an IPO will proceed”.

Qbiotics is a public unlisted company.