Biotech Daily

Tuesday April 22, 2025

Daily news on ASX-listed biotechnology companies

*** ASX EVEN, BIOTECH DOWN: PRESCIENT UP 4%; EBR DOWN 12.5%**

*** VICTORIA $42m CANCER RESEARCH GRANT PROGRAM**

*** ALCIDION 9-MONTH RECEIPTS UP 12.5% TO $28.5m**

*** PROTEOMICS PLACEMENT RAISES $4.5m; SHARE PLAN FOR $1m MORE**

*** PERCHERON WARNS ON PROXY FORMS**

*** TRUSCREEN OPENS VIETNAM CERVICAL CANCER TEST PROGRAM**

*** RECCE EXPANDS PHASE II R327G SKIN INFECTION TRIAL**

*** RACE OPENS 2nd PHASE I RC220 TUMOR TRIAL SITE**

*** ATOMO REQUESTS 'CAPITAL RAISING' TRADING HALT**

*** GOODBYE RESPIRI, HELLO VITASORA**

*** NEURIZON APPOINTS DAN O'CONNELL CFO**

MARKET REPORT

The Australian stock market slipped 0.03 percent on Tuesday April 22, 2025, with the ASX200 down 2.4 points to 7,816.7 points. Seven of the Biotech Daily Top 40 companies were up, 26 fell, four traded unchanged and three were untraded. All four Big Caps fell.

Prescient was the best, up 0.2 cents or 4.4 percent to 4.7 cents, with 689,676 shares traded; followed by Immutep, up 4.3 percent to 24.5 cents, with 951,893 shares traded. Alcidion climbed four percent; Impedimed and Syntara improved three percent or more; Avita rose 2.8 percent; with SDI up by 1.2 percent.

EBR led the falls, down 17 cents or 12.45 percent to $1.195, with 2.1 million shares traded; followed by Proteomics, down 12.4 percent to 39 cents, with 399,176 shares traded. Actinogen lost 10 percent; Orthocell was down 9.3 percent; Curvebeam and Percheron were down more than eight percent; Polynovo shed 6.3 percent; Clarity, Medical Developments and Paradigm were down five percent or more; Dimerix, Genetic Signatures and Universal Biosensors fell more than four percent; 4D Medical, Aroa and Cyclopharm were down more than three percent; Clinuvel, Cynata, Emvision, Mesoblast, Resmed, Starpharma and Telix shed two percent or more; Compumedics, CSL, Medadvisor, Nanosonics and Neuren were down more than one percent; with Cochlear and Pro Medicus down by less than one percent.

VICTORIA GOVERNMENT

The Victoria Government says it will provide $41.2 million to 64 cancer researchers as part of a four-year, cancer research fellowship program.

A media release from Victoria Minister for Health Mary-Anne Thomas said the 'Cancer Research Fellowships Victoria' program a collaboration with the Cancer Council Victoria and would "bring all research grants into one program and expand the capacity of research workforce".

The Government said the program fellowships would "accelerate the development of innovative treatments, diagnostic tools, and therapies that can directly improve patient care and outcomes".

The Victoria Government said the program would "support Victorian-based researchers to increase access to philanthropic funding and increase the competitiveness of fellows to secure national funding".

The Government said the program would grant funds to 24 early-career cancer researchers, as well as 40 mid-career post-doctoral researchers.

The Victoria Government said the funding was part of its 2024-'28 cancer plan, "helping focus on rapidly translating research into treatments and approaches that enhance clinical practice and patient care".

The Government said the plan was launched last year and aimed to "improve the cancer survival rate across Victoria by boosting access to care, treatment and support for all Victorians, having achieved the remarkable goal of saving 10,000 lives by 2025".

The media release said five short-term goals from the previous plan had been achieved, while Victoria was "on-track to achieve its medium-term goal to eliminate cervical cancer as a public health threat ahead of schedule, thanks to a robust [human papillomavirus] vaccination program and renewal of the cervical screening program".

The Victoria Government said it aimed "to increase the one and five-year survival rates, halve the proportion of people diagnosed with preventable cancers, boost the proportion of women who rescreen for breast cancer and increase the number of new clinical trial enrolments in regional and rural Victoria".

The media release said the Government had previously "invested more than $400 million to support Victorians fighting cancer, 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".

The Government said expressions of interest for the first fellowships will open in May, with successful applicants announced by November 2025; and for more information go to: https://www.cancervic.org.au/research/grants/cancer-research-fellowships-victoria.

According to the Cancer Council Victoria website, fellowships were available for both biomedical and non-biomedical research and that the grants were available to researchers who had "not received significant research funding".

The website said eligible research must be translational, "mostly conducted in Victoria and involve active engagement with people with lived experience of cancer".

The Minister for Health Mary-Anne Thomas said Victoria was "a global leader in fighting cancer, that's why we're continuing to back the next generation of researchers so we can improve cancer outcomes and work towards our aim for a cancer-free Victoria."

The Minister for Economic Growth and Jobs Danny Pearson said cancer was "an insidious disease, and we want to make sure our researchers have what they need to fight this battle".

"We want to see [Cancer Research Fellowships Victoria] support the next big breakthrough in the battle against cancer right here in Victoria," Mr Pearson said.

ALCIDION GROUP

Alcidion says receipts from customers for the nine months to March 31, 2025 were up 12.5 percent to $28,488,000, compared to the prior corresponding period.
Alcidion said receipts from sales and use of its Miya Precision and other hospital management software products and technical services for the three months to March 31, 2025 were up 28.55 percent to $13,146,000.
Alcidion managing-director Kate Quirke said it was a “strong quarter for Alcidion which included securing a significant [electronic patient record] contract with North Cumbria” in the UK National Health Service.
“Implementation of our Miya platform has already begun which will enable North Cumbria to realize tangible benefits from our solutions very early as we roll-out in a modular way,” Ms Quirke said.
“During the quarter, we also signed our first customer in Wales, Hywel Dda University Health Board, which has procured the flow, observations and assessments and Smartpage modules of the Miya Precision suite,” Ms Quirke said.
“Heading into [the three months to June 30, 2025], historically our strongest quarter for cash receipts, we are confident of delivering a strong result that will see us cashflow positive for the full year,” Ms Quirke said.
The company said it expected earnings before interest, depreciation and amortization (Ebitda) for the year to June 30, 2025 to be more than $3.0 million and a positive full-year cash-flow; it was $2,534,000 cash flow positive for the three months, with cash and equivalents of $10,186,000 at March 31, 2025 compared to $6,454,000 the prior year.
Alcidion was up 0.3 cents or 3.95 percent to 7.9 cents with 4.2 million shares traded.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says it has raised $4.5 million at 37 cents a share in an institutional placement, to be followed by a share purchase plan to raise a further $1 million.
Proteomics said the issue price was a 17.9 percent discount to the 15-day volume weighted average price and a 16.9 percent discount to the last traded price.
Proteomics said the investors would receive one attaching option for every two shares issued, exercisable at 50 cents each by May 31, 2026.
The company said the placement was supported by institutional and sophisticated investors, and that its board and management would subscribe for $500,000, subject to shareholder approval at an extraordinary general meeting, expected in late May.
Proteomics said the funds would be used to commercialize its three Promarker tests in Australia and the US, systems upgrade for clinical diagnostic tests in Australia, laboratory platforms for Promarker D, Promarker Eso and Promarker Endo in the US as well as working capital.
The company said that it would offer a non-underwritten share purchase plan for $1,000,000, with the ability to take over subscriptions.
Proteomics said Euroz Hartleys and Bell Potter Securities had acted as joint lead managers to the placement.
Proteomics managing-director Dr Richard Lipscombe said the company was “delighted to announce this placement at an exciting time in our company’s development, the funds will drive the US and Australian launch of our suite of diagnostic tests”.
“We are extremely pleased the placement was strongly supported by a number of our key existing institutional shareholders, together with a number of new investors,” Dr Lipscombe said.
Proteomics fell 5.5 cents or 12.4 percent to 39 cents.

PERCHERON THERAPEUTICS

Percheron says proxy forms for an extraordinary general meeting sent by Powerhouse Ventures appear as correspondence from the company but “may be declared invalid”.
Last year, Percheron fell as much as 91.5 percent after its phase IIb trial of avicursen for Duchenne muscular dystrophy trial did not meet its primary endpoint; and later, said investors defeated a call to replace its chair Dr Charmaine Gittleson and managing-director Dr James Garner (BD: Dec 18, 2024; Jan 19, Mar 4, 2025).
In February, the company said it received a notice from Powerhouse Ventures Pty Ltd calling for a vote to replace its board with Doran Eldar, Renerve managing-director Dr Julian Chick and Richard Hamersley (BD: Feb 25, 2025).
Today, Percheron said it was “aware that a letter from the requisitioning shareholder, Powerhouse Ventures, and a pre-filled proxy form have been posted to Percheron shareholders in connection with the upcoming general meeting of shareholders”.
The company said the correspondence was “not authorized or sent by Percheron Therapeutics, despite containing Percheron’s logo and being designed and formatted in such a way as to appear as correspondence dispatched by the company”.
Percheron said “shareholders should note that the reply-paid envelope included with the proxy forms is addressed to the mailbox of an unknown third party who is not authorized by the company to receive or handle proxy forms”, and forms not received directly by the company or by its share registry, Boardroom Pty Ltd, “may be declared invalid”.
Percheron said investors must lodge proxy forms “at least 48 hours before the appointed time of the general meeting” which was to be held at 4pm (AEST) on April 24, 2025.
Percheron fell 0.1 cents or 8.3 percent to 1.1 cents with 8.3 million shares traded.

TRUSCREEN GROUP

Truscreen says it has begun a five-year program to screen 260,000 women for cervical cancer in Ho Chi Minh City using its non-invasive, optical, electrical device.
Last year, Truscreen said that with Vietnam’s Ho Chi Minh City Public Health Association and Perth-based distributor Gorton Health Services it would conduct a cervical cancer screening program of 260,000 women (BD: Nov 25, 2024).
Today, the company said its artificial intelligence (A.I.)-based device was selected as the primary screening methodology to assist the Vietnam Government in screening 60 percent of women 30-to-54 years of age for cervical cancer, with a potential screening population of 36,000,000 women in Vietnam aged 18-to-65 years of age.
Truscreen said social workers would visit their community “door-to-door to educate women on cervical cancer risk and register participants for the program.
The company said the target population would be women 30-to-49 years of age “who have had sexual intercourse and present as high-risk due to multiple children, [human papillomavirus] infection, living with HIV, smoking” and other risk factors, with screening at gynaecology clinics and private clinics, with three hospitals to provide technical support.
The company said the program would begin in Ho Chi Minh City with plans for “gradual expansion to other provinces, but did not disclose the commercial terms of the agreement.
Truscreen chief executive officer Marty Dillon said the program “may save the lives of over 2,600 mothers, daughters, sisters, wives and friends”.
“Truscreen was identified as the ideal screening technology” for its ability to provide accurate, real-time results without the need for expensive laboratory infrastructure,” Mr Dillon said. “[The] program will also serve as an important reference site for neighboring countries who may be considering similar large scale screening programs”.
Truscreen was unchanged at 2.6 cents.

RECCE PHARMACEUTICALS

Recce says it will add up-to 20 diabetic foot infection patients to its phase II trial of R327G topical gel for acute bacterial skin and skin-structure infections.

Earlier this year, Recce said it dosed all 30 patients in its open-label, phase II trial; and later, said it had shown primary efficacy in 25 of 29 patients, had met all endpoints and that R327G was “safe and well-tolerated” (BD: Jan 21, Feb 17, 2025).

Today, the company said it had ethics approval to expand the trial protocol to include diabetic foot infection patients, which had about 40 percent ulcer recurrence within the first year of the ulcer healing.

Recce said trial investigators had expressed confidence in R327G “as a safe and well-tolerated therapeutic, particularly in difficult-to-treat infections such as [diabetic foot infections], where standard treatments often fall short”.

The company said that gels “avoided using systemic [oral and intra-venous] antibiotics with their associated adverse effects” and that the study offered an opportunity to further strengthen the clinical profile of R327G while addressing the needs of patients “currently lacking effective treatment options”.

Recce said it would begin the study immediately in parallel with its phase III trial of R327 in Indonesia, which remained “on track to commence shortly”.

The company said the 20 diabetic foot infection patients were expected to “generate additional data to support future regulatory submissions” and would be conducted by in Australia by Geelong, Victoria’s Barwon Health.

Recce managing-director James Graham said the approval allowed the company “to build upon the strong clinical results of R327G and continue demonstrating its potential as a differentiated treatment for [diabetic foot infections]”.

Recce chief medical advisor Dr Alan Dunton said R327G had “an optimal profile as a localized therapeutic for patients, in contrast to treatment with [intra-venous] and oral antibiotics which, are often not effective and are accompanied with unwanted side effects”.

Recce fell one cent or 3.45 percent to 28 cents.

RACE ONCOLOGY

Race says its 53-patient, phase I trial of RC220 bisantrene with doxorubicin for solid tumors has opened at a second site, the Gosford and Wyong Hospitals.

Last month, Race said it had ethics approval to begin the safety, tolerability and pharmaco-kinetics trial of RC220 at Southside Cancer Care Centre; and later, said it had approval to open the trial at two more sites (BD: Mar 14, Apr 1, 2025).

Earlier this month, the company said it had begun enrolling the phase I trial at Sydney’s Southside Cancer Care Centre (BD: Apr 3, 2025).

Today, Race said the trial would begin enrolling patients at the Central Coast, New South Wales Gosford and Wyong hospitals, with stage one to study ascending doses of RC220 in up-to 33 patients to assess safety, tolerability and maximum dose.

The company said following interim analysis it would assess the combination in an additional 20 patients in stage two to further study safety and tolerability as well as preliminary efficacy.

Race managing-director Dr Daniel Tillett said the activation of a second clinical site allowed the company “to accelerate patient recruitment for the phase I clinical trial, aiding the collection of critical safety, tolerability and pharmaco-kinetics data”.

“We’re grateful for the collaboration with our clinical partners and remain committed to advancing the clinical development of RC220,” Dr Tillett said.

Race was up 3.5 cents or 3.8 percent to 96 cents.

ATOMO DIAGNOSTICS

Atomo has requested a trading halt pending “to enable the company to prepare and release a market announcement regarding a capital raising”.
Trading will resume on April 24, 2025, or on an earlier announcement.
Atomo last traded at 2.1 cents.

RESPIRI (NOW VITASORA HEALTH; FORMERLY ISONEA, KARMELSONIX)

Respiri says it has formally changed its name to Vitasora Health Ltd and is in the process of changing its ASX ticker code from ‘RSH’ to ‘VHL’.
Last month, Respiri said it would change its name to ‘Vitasora Health Ltd’ and had reserved ‘VHL’ as its proposed ASX code (BD: Mar 3, 2025).
Last week, the company said its name change was approved with 99.86 percent support at an extraordinary general meeting.
Respiri said it expected to begin trading under its replacement code by April 24, 2025.
Respiri was up 0.2 cents or 6.45 percent to 3.3 cents.

NEURIZON THERAPEUTICS (FORMERLY PHARMAUST)

Neurizon says it has appointed Dan O’Connell as its chief financial officer.
Neurizon said Mr O’Connell had more than 20 years of experience including as chief financial officer of Newcrest Mining and Kingsgate Consolidated and had worked for BHP Billiton and Ernst and Young.
Neurizon said Mr O’Connell held a Bachelor of Commerce and a Bachelor of Arts from Monash University as well as a Master of Tax from the University of Melbourne.
Last week, the company said that it had appointed Kathryn Williams chief regulatory officer, Dr Jeffrey Brown chief scientific officer and Dr Chris Freitag as its chief medical advisor (BD: Apr 17, 2025).
Today, Neurizon said Mr O’Connell’s appointment would support its “transition to in-house financial operations, which is anticipated to yield cost savings and will equip the company with significant additional expertise as it progresses its strategy to advance the commercialization of its lead drug candidate NUZ-001”.
Neurizon fell one cent or 8.3 percent to 11 cents.