



Biotech Daily

Tuesday May 6, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX EVEN, BIOTECH DOWN: IMMUTEP UP 11.5%; PRESCIENT DOWN 10%**
- * **QUEENSLAND UNIVERSITY WEARABLE PAEDIATRIC X-RAY SCANNER**
- * **MONASH UNIVERSITY NEURO-INFLAMMATION DRUG TARGET**
- * **LA TROBE UNIVERSITY: GS-1 FOR SHINGLES, COLD SORES**
- * **AUSBIOTECH, AND HEALTH PARTNER FOR DIGITAL HEALTH**
- * **DIMERIX RECEIVES AMICUS \$46.5m FOR DMX-200 FSGS US LICENCE**
- * **BCAL BREASTEST AT 3 MORE CLINICS**
- * **OSTEOPORE, PEAKMED THAI CRANIO-FACIAL IMPLANT DEAL**
- * **CARDIEX FILES CONNEQT PULSE WITH TGA FOR ARTG**
- * **BLUECHIIP 2nd CREDITORS MEETING, NO DOCA**
- * **ADVANCE REDUCES TO 8% OF OSTEOPORE**
- * **ECHO IQ REQUESTS 'CAPITAL RAISING' TRADING HALT**
- * **AUSBIOTECH SYDNEY MEDICAL TECHNOLOGIES CONFERENCE**

MARKET REPORT

The Australian stock market slipped 0.08 percent on Tuesday May 6, 2025, with the ASX200 down 6.4 points to 8,151.4 points. Twelve of the Biotech Daily Top 40 stocks were up, 22 fell and six traded unchanged. The four Big Caps were mixed.

Immutep was the best for the second day in a row, up 3.5 cents or 11.5 percent to 34 cents, with 24.7 million shares traded. Curvebeam climbed 8.25 percent; Medadvisor was up 6.4 percent; Syntara improved 5.2 percent; Emvision, Pro Medicus and SDI were up three percent or more; Aroa, Impedimed and Universal Biosensors rose two percent or more; Amplia was up 1.8 percent; with Medical Developments, Nanosonics and Resmed up by less than one percent.

Prescient led the falls, down 0.5 cents or 10 percent to 4.5 cents, with 1.2 million shares traded. Actinogen and Compumedics lost more than seven percent; 4D Medical, Paradigm and Polynovo were down five percent or more; Optiscan fell four percent; Mesoblast and Telix were down more than three percent; Alcidion, Botanix, Clarity, CSL, Cyclopharm, EBR, Genetic Signatures and Orthocell shed more than two percent; Avita, Micro-X, Neuren and Proteomics were down more than one percent; with Clinuvel, Cochlear and Dimerix down by less than one percent.

THE UNIVERSITY OF QUEENSLAND, FEDERAL GOVERNMENT

The University of Queensland says the Federal Government has granted \$1.6 million to develop a wearable x-ray for respiratory scanning in young children.

The University of Queensland said the funding, from the National Health and Medical Research Council (NHMRC), would be used to produce a flexible, glass-based x-ray imaging detector that could be worn in a hoodie or blanket to provide quick and accurate pictures of a child's lungs.

The University said the x-ray technology would use its light conversion technology, adapting researcher Prof Jingwei Hou's "patented quantum dot hybrid glass technology" into thin film strips that conformed to a child's contour and movement.

The University of Queensland said Prof Hou was "inspired by the thought of his own young children being distressed by a noisy [magnetic resonance imaging] machine and potentially having to be sedated or restrained in order to obtain an accurate scan".

The University said scans were used in the treatment of conditions such as respiratory distress syndrome, broncho-pulmonary dysplasia and chronic lung disease, which were "among the most critical health issues faced by premature babies, infants and children under five, particularly First Nations children".

The University of Queensland said standard x-rays captured a flat projection of a 3-dimensional object, meaning numerous scans from different angles were required to render computed tomography (CT) results, which may increase radiation exposure.

The University said the grant would cover salaries and costs for five years of research and testing, after which it hoped the system would be ready for trials.

The University of Queensland said the project had "potential to be adapted for a range of medical imaging applications, including other paediatric conditions and adult diseases where rapid, high-resolution imaging was critical".

MONASH UNIVERSITY, MONASH INSTITUTE OF PHARMACEUTICAL SCIENCES

Monash University says it has found a drug target that inhibits fatty acid-binding protein four (FABP4), which may alleviate neuro-inflammation.

Monash University said a pre-clinical study had assessed four FABP4 inhibitors to assess whether they could reduce neuro-inflammation triggered by microglia, a brain immune cell that contributed to neuro-degenerative diseases and cognitive decline.

The University said the inhibitors aimed to target FABP4, a protein whose microglial levels were elevated in neuro-inflammation, which was reported in neuro-degenerative diseases like Alzheimer's, Parkinson's and motor neuron disease.

Monash University said that "commercially-available compounds likely hinder their ability to traverse the 'blood-brain barrier' and complete their assigned mission".

The University said the "next step ... [would] be further studies into the candidate's drug characterization, pharmaco-kinetic [and] pharma-dynamic studies and efficacy studies".

The study, titled 'Evaluation of the Anti-Inflammatory Effects of Novel Fatty Acid-Binding Protein 4 Inhibitors in Microglia', was published in Journal of Neuroimmune Pharmacology, with the full article available at: <https://bitly.is/3GVTpEM>.

Monash Institute of Pharmaceutical Sciences Prof Joseph Nicolazzo said of the four potential FABP4 inhibitors, one stood out as a "front-runner candidate for moving forward in the drug development process".

"Of the four FABP4 inhibitors we assessed, there was one that markedly alleviated microglia-induced neuro-inflammation, and its physico-chemical properties are much more aligned with what we'd like for good blood-brain barrier permeability," Prof Nicolazzo said.

LA TROBE UNIVERSITY

La Trobe says it has developed a formula, called 'GS-1', with Melbourne's Wintermute Biomedical to reduce shingles and cold sore symptoms and contagiousness.

La Trobe University said its GS-1 formula targeted the varicella-zoster virus and herpes simplex virus-1, which the research said were the viruses behind shingles and cold sores, respectively.

The University said there was no vaccine for herpes simplex virus and limited use of the single vaccine due to availability, awareness and cost.

La Trobe University said "existing anti-viral drugs for each condition must be used early to be effective and are prone to drug resistance".

The University said current treatments for the viruses "primarily consist of oral or topical anti-virals that targeted viral DNA replication" and may reduce symptom duration, but "do little to decrease acute pain and discomfort and must be started at the first signs of symptoms".

La Trobe University said the GS-1 formula "targeted the viruses before they began replicating through a novel mechanism of binding directly to viral particles and blocking viral entry into host cells".

The University said an ex-vivo study of the formula, titled 'GS-1 blocks entry of herpes viruses and more broadly inhibits enveloped viruses' was published in the journal Antiviral Research, with the full article available at: <https://bit.ly/4m0YThK>.

The University said the study showed GS-1 "blocked viral entry in both tissue culture cells and on human skin samples, an important step in pre-clinical lab tests".

La Trobe University said the GS-1 formula had entered clinical trials to develop a topical treatment for shingles patients.

Lead researcher Dr Ebony Monson said the GS-1 formula "targeted the viruses before they began replicating through a novel mechanism of binding directly to viral particles and blocking viral entry into host cells".

"The impact of this research is significant, as GS-1 could offer an effective means of controlling the spread of these viral infections," Dr Monson said.

AUSBIOTECH, AUSTRALIA'S NATIONAL DIGITAL HEALTH INITIATIVE

Ausbiotech says with Australia's National Digital (AND) Health Initiative it would work to expand digital health and support industry innovation.

Ausbiotech chief executive officer Rebekah Cassidy said the deal was "a significant step forward in our commitment to supporting digital innovation, technology development and commercialization within the life sciences sector".

"By collaborating, we can unlock new opportunities for innovation and support Australian [biotechnology] and [medical technology] companies seeking to thrive on the global stage," Ms Cassidy said.

"The rapid pace of digital and technological advancements demands that our homegrown life sciences companies stay at the forefront of the digital revolution," Ms Cassidy said.

AND Health managing-director Bronwyn Le Grice said digital and connected health was "the fastest growing field in health and life science technology, outpacing the more mature medical devices and pharmaceutical sectors".

"It makes this a timely opportunity for AND Health and Ausbiotech to work closer together to maximize the health and economic benefits from this emerging sector possible for all Australians," Ms Le Grice said.

DIMERIX

Dimerix says it has received the initial \$US30 million (\$A46.5 million) payment from Amicus to licence DMX-200 for focal segmental glomerulo-sclerosis (FSGS) in the US.

Last week, Dimerix said the Princeton, New Jersey's Amicus Therapeutics would pay \$US30 million up-front and up-to \$US560 million in milestones for an exclusive licence of DMX-200 for focal segmental glomerulo-sclerosis in the US (BD: May 1, 2025).

Today, Dimerix said it continued "to focus on licencing opportunities with potential partners in territories other than those covered by the Amicus, Advanz Pharma, Taiba and Fuso licence agreements (BD: Oct 5, 2023; May 27, 2024; Mar 4, 2025).

The company said across all its licences, it may be "eligible for up-to \$1.4 billion in total up-front payments and potential milestone payments, plus royalties on net sales".

Dimerix fell half a cent or 0.7 percent to 69.5 cents with 7.5 million shares traded.

BCAL DIAGNOSTICS

Bcal says its Breastest Plus breast cancer blood test will be available at Strathfield Private Hospital, Lakeside Private Hospital and Southern Breast Oncology.

Bcal said Strathfield Private Hospital and Lakeside Private Hospital were in Sydney and that Southern Breast Oncology was in Melbourne, with the test to be made available "in mid-May 2025".

Earlier this year, the company said its Breastest Plus breast cancer blood test would be sold at Sydney Breast Clinic from March 27, 2025 and that the test had been granted an Australian patent (BD: Mar 24, 2025).

At that time, Bcal said that a planned roll-out of Breastest Plus at additional clinical sites, initially in Melbourne and Sydney, would follow.

Today, the company said the expansion was aligned with its "rollout strategy, focused on improving early breast cancer detection for women with high breast density, a group where mammography is often more difficult to detect with traditional imaging due to masked lesions and imaging challenges ... [and] "women with high breast density are also more at risk of developing breast cancer".

Bcal chief executive officer Shane Ryan said that "expanding access across Sydney and Melbourne represents a significant milestone in ensuring more women benefit from this breakthrough diagnostic tool," Mr Ryan said.

Bcal was up 0.1 cents or 1.25 percent to 8.1 cents.

OSTEOPORE

Osteopore says it has signed a two-year, exclusive, distribution deal with Bangkok's Peakmed Co Ltd for its cranio-facial implants in Thailand.

Osteopore said Peakmed specialized in "the distribution of surgical instruments and implants across cranio-maxillo-facial applications" with a network of 70 hospitals in Thailand and a customer base including neurosurgery, ear-nose-throat and plastic reconstructive surgeons who performed surgical procedures that may use its products. The company said Thailand's market was "a primary focus for Osteopore due to the significant number of neuro-surgical procedures".

Osteopore managing-director Dr Yujing Lim said Thailand was "a market of interest for Osteopore due to the potential volume of cases, which helps us to scale".

"While South-East Asian countries are known to be price-sensitive, it is a growing market driven by increased healthcare spending and improved access to healthcare," Dr Lim said.

Osteopore fell 0.1 cents or 6.25 percent to 1.5 cents with 12.6 million shares traded.

CARDIEX

Cardiex says it has filed an application to the Therapeutics Good Administration to include its Conneqt Pulse device on the Australian Register of Therapeutic Goods (ARTG). In 2023, Cardiex said it had US Food and Drug Administration 510(k) clearance for its Conneqt Pulse vascular biometric monitor for measuring brachial and central blood pressure (BD: Apr 26, 2023).

Today, the company said registration was expected to take about three to six months. Cardiex managing-director Craig Cooper said “with FDA clearance in the US and now a formal TGA lodgment in Australia, we are establishing a strong global footprint for the Conneqt brand”.

Cardiex was up 0.6 cents or 11.5 percent to 5.8 cents.

BLUECHIIP

Bluechiip administrator Romanis Cant says there will be a second creditors meeting on May 1, 2025 and no deed of company arrangement (DOCA) has been received.

Romanis Cant’s Manuel Hanna said a further report would be issued to creditors prior to the reconvened second meeting of creditors to be held on or before July 4, 2025.

Last year, the ASX said it had suspended Bluechiip under Listing Rule 17.5 for “not lodging the relevant period report by the due date” (BD: Oct 1, 2024).

At that time, Bluechiip said it was “currently engaged in discussions with a number of international companies” and that it would not lodge its audited financial statements for the year ended June 30, 2024 until the strategic review and associated capital raising were substantially completed.

In March, the company said it appointed Romanis Cant’s Manuel Hanna as its voluntary administrator and that he would undertake “an assessment of the company’s business operations and financial affairs” (BD: Mar 18, 2025).

At the time, the ASX separately said “having regard to the announcement of the appointment of voluntary administrators ... ASX has determined that Bluechiip’s financial condition is not adequate to warrant the continued quotation of its securities and therefore Bluechiip is in breach of Listing Rule 12.2”.

Today, the Bluechiip administrator said that the creditors meeting would vote on whether to end the company’s administration or for the company to be wound up, and that it believed that “in the absence of a DOCA proposal ... creditors could only resolve to wind up the company”.

Bluechiip last traded at 0.3 cents.

OSTEOPORE

Advance Opportunities Fund says it has reduced its substantial shareholding in Osteopore from 14,847,777 shares (9.75%) to 12,550,000 shares (8.24%).

The Cayman Islands-based Advance said it bought 684,445 shares on April 30, 2025 for \$13,145, or 1.9 cents a share, and between May 1 and 5, 2025 sold 2,982,222 shares for \$51,476, or 1.7 cents a share.

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

Last month, the company said Advance subscribed for \$2.0 million worth of the \$20 million redeemable convertible note; and later, said Advance subscribed for a further \$1.0 million (BD: Feb 17, Apr 8, 2025).

ECHO IQ

Echo IQ has requested a trading halt “pending an announcement with regards to a capital raising”.

Trading will resume on May 8, 2025, or on an earlier announcement.

Echo IQ last traded at 34.5 cents.

AUSBIOTECH

Ausbiotech says its medical technologies conference, Ausmedtech 2025, will be held in Sydney tomorrow and Thursday.

Ausbiotech said that the conference followed “Australia’s premier medical technology investment Conference” held today in Sydney.

The industry organization said that the medical technologies conference would “[foster] meaningful connections, [advance] collaboration and [drive] growth in devices and diagnostics”.

Ausbiotech said that there were “geopolitical and trade shifts, supply chain challenges, ageing populations [and] chronic disease”.

Ausbiotech chief executive officer Rebekah Cassidy said that Australia had more than 900 medical technology companies.

The industry organization said the conference details were at: www.ausmedtech.com.au.