



# Biotech Daily

Tuesday May 20, 2025

*Daily news on ASX-listed biotechnology companies*

- \* **ASX, BIOTECH UP: PROTEOMICS UP 8%; IMUGENE DOWN 9.5%**
- \* **NEW SOUTH WALES UNI \$50m 'AINSWORTH' ENDOMETRIOSIS CENTRE**
- \* **UNISUPER INVESTS \$25m IN UNISEED; TOTAL \$100m**
- \* **CHIMERIC PLACEMENT RAISES \$6.6m**
- \* **ATOMO OPENS \$1m SHARE PLAN**
- \* **LTR: TERRYWHITE TO SELL SPONTAN**
- \* **CLARITY STARTS 2nd PHASE III COPPER-64 SAR-BIS-PSMA PROSTATE TRIAL**
- \* **AVECHO OPENS 3 MORE PHASE III MARIJUANA INSOMNIA SITES**
- \* **ECHO IQ PLEADS 'FAILED CPT' TO ASX 12.5% PRICE FALL QUERY**
- \* **PINNACLE TAKES 6% OF COCHLEAR**
- \* **PETER MEURS, SKIPTAN TAKE 15% OF DIMERIX**
- \* **FIL (FIDELITY) INCREASES, DILUTED TO 6% OF RECCE**
- \* **NOXOPHARM SELLS NYRADA HOLDING FOR \$2.5m**
- \* **DAVID PEVCIC BELOW 5% OF EMYRIA**
- \* **PAINCHEK APPOINTS NICK GAROFOLI US HEAD OF BUSINESS**

## MARKET REPORT

The Australian stock market was up 0.58 percent on Tuesday May 20, 2025, with the ASX200 up 48.2 points to 8,343.3 points. Twenty of the Biotech Daily Top 40 were up, 15 fell, four were unchanged and one was untraded.

Proteomics was the best, up 3.0 cents or 8.2 percent to 39.5 cents, with 1.4 million shares traded. Cyclopharm climbed 6.8 percent; Clarity and Compumedics rose more than five percent; Nova Eye was up four percent; Avita and EBR were up more than three percent; Alcidion, Amplia, Prescient and Resonance rose two percent or more; Botanix, Clinuvel, Cochlear, Dimerix, Genetic Signatures, Neuren, Orthocell, SDI, Starpharma and Syntara were up one percent or more; with CSL and Pro Medicus up by less than one percent.

Imugene led the falls, down 0.2 cents or 9.5 percent to 1.9 cents, with 82.9 million shares traded. Impedimed and Nanosonics lost more than eight percent; Cynata and Optiscan were down more than seven percent; 4D was down 5.45 percent; Actinogen, Medical Developments, Polynovo and Resmed fell more than four percent; Curvebeam and Immutep were down more than three percent; Medadvisor shed 2.2 percent; Paradigm and Telix were down more than one percent; with Emvision down by 0.3 percent.

## UNIVERSITY OF NEW SOUTH WALES

The University of New South Wales (UNSW) says it has a \$50 million donation from the Ainsworth family to open an endometriosis research institute at its Sydney campus. The University said it would receive the funds from the Len Ainsworth gambling machine family over 10 years to open the 'Ainsworth Endometriosis Research Institute' for endometriosis research, diagnosis and treatment.

UNSW said endometriosis was "where tissue similar to the lining of the uterus is found outside the uterus, often causing severe pelvic pain, fatigue and in some cases infertility". The University said the Institute would "adopt a global consortia-based approach to research bringing together top scientists, clinicians and philanthropists from around the world, including England, Canada, Denmark, India and the US".

The University of New South Wales said the centre would "accelerate breakthroughs in diagnosis and create precision-based treatments" with genomic research, bio-repositories and advanced testing.

The University said the donation was "the largest known philanthropic donation by a family to endometriosis research globally and women's health in Australia to date".

UNSW said its clinician and researcher Prof Jason Abbott was appointed clinical director of the Institute with Prof Caroline Ford appointed scientific director.

Prof Abbott said "having cared for those with endometriosis for three decades it was clear to me that we must go beyond the surgery and current medical treatments to understand the disease processes".

"[The Institute] is the most significant commitment to endometriosis research that I have ever seen," Prof Abbott said. "The donation from the Ainsworth family provides surety to endometriosis researchers, will drive program-driven scientific discoveries and pave the way for generational change for anyone who has, or knows someone with endometriosis."

## UNISEED

Uniseed says it has raised a further \$25 million from superannuation fund Unisuper, taking Unisuper's total commitment to \$100 million.

In 2022, Uniseed said that the then \$106 billion Unisuper fund invested \$75 million in the Uniseed early-stage commercialization fund manager (BD: Mar 24, 2022).

Today, Uniseed said it provided seed funding for early-stage research and technology startups commercializing technologies developed by Australian research institutions.

Uniseed said it was established in 2000, and its research partners were the Universities of Melbourne, Queensland, Sydney, New South Wales, Newcastle, Monash, the University of Technology Sydney, Western Sydney University, Macquarie University and the Commonwealth Scientific and Industrial Research Organisation, which collectively spent about \$7 billion on research each year, making up about 60 percent of the total research spending by Australian research organizations.

The organization said its investments bridged "the gap between early-stage research innovation and the traditional venture capital funding model ... [and] its investments cover industries of the future such as biotechnology, pharmaceuticals, quantum computing and green energy".

Uniseed chief executive officer Dr Peter Devine said the organization was "proud to have Unisuper's continued support as we work to turn world-leading Australian research into real-world impact".

"This additional funding strengthens our ability to back visionary inventors at the earliest stages, supporting promising companies through the seed stages of their development," Dr Devine said.

### CHIMERIC THERAPEUTICS

Chimeric says it has “commitments” to raise \$6.6 million at 0.4 cents a share in a placement, with one attaching option for each share issued.

Chimeric said the issue price was a 44 percent discount to the 15-day volume-weighted average price of 0.72 cents and a 50 percent discount to the last traded price of 0.8 cents. The company said the options were exercisable at 0.4 cents each within eight months, with investors to receive a further option if the attaching options were exercised within five months, exercisable at 0.5 cents each within eight months.

Chimeric said the funds would be used for its CDH17 chimeric antigen receptor (CAR) T-cell clinical trial, its Core natural-killer (NK) cell clinical trials and working capital.

Chimeric said the placement had “cornerstone support from a US-based family office” and it had exercised its right to terminate its placement with New York’s Lind Global Fund II.

In 2023, The company said it had a \$10.1 million draw-down equity facility with Lind Partners and had cancelled its \$30 million facility with L1 Capital (BD: Jun 23, 2023).

Today, the company said PAC Partners Securities and Taylor Collison were joint lead managers and would be issued 25,000,000 advisor options, subject to investor approval.

Chimeric fell 0.3 cents or 37.5 percent to 0.5 cents with 72.1 million shares traded.

### ATOMO DIAGNOSTICS

Atomo says it has opened its non-underwritten, share purchase plan to raise up-to \$1,000,000 at 1.85 cents a share following its \$2,113,000 placement.

Last month, Atomo said it had “commitments” to raise about \$2,113,000 in a placement at 1.85 cents a share, a six percent discount to the 15-day volume weighted average price, with a \$1.0 million, non-underwritten share plan to follow (BD: Apr 24, 2025).

Today, the company said participants in the share plan would receive one option for every share issued, exercisable at four cents each within three years.

Atomo said the funds would be used for product development, operational activities, regulatory activities, commercial development and working capital.

The company said the share purchase plan had a record date of April 23, opened today and would close on June 23, 2025.

Atomo was unchanged at 1.6 cents.

### LTR PHARMA

LTR says its Spontan nasal spray for erectile dysfunction is available on Terrywhite Chemmart’s network of more than 600 pharmacies in Australia.

Last year, LTR said the first patients had been prescribed Spontan nasal spray formulation of vardenafil, marketed as Levitra, under an Australian Therapeutic Goods Administration’s special access scheme (BD: Aug 5, 8, 16, 2024).

Today, the company said the agreement was “a key step in the company’s efforts to expand its patient access infrastructure under its previously announced partnership with Melbourne pharmaceutical wholesaler Symbion Pty Ltd, which had agreed to distribute its Spontan nasal spray for erectile dysfunction in Australia (BD: Jan 22, 2025).

Today, the company said it had developed TGA-compliant and pharmacy-standard barcodes commercial packaging for Spontan designed for pharmacy distribution.

LTR executive chair Lee Rodne said the national rollout of Spontan through Terrywhite and other pharmacy networks was “the implementation of our Symbion partnership and delivers convenient physical access points for patients across the country”.

LTR was up 11 cents or 39.3 percent to 39 cents with 2.9 million shares traded.

## CLARITY PHARMACEUTICALS

Clarity says it has begun its 'Amplify', second phase III trial of copper-64 Sar-Bis-PSMA for imaging prostate cancer in 220 patients at Omaha, Nebraska's Xcancer.

Last year, Clarity said the US Food and Drug Administration had provided "positive feedback" for a pivotal, 220-patient, phase III trial of copper-64 Sar-Bis-prostate specific membrane antigen (PSMA) for prostate cancer (BD: Oct 14, 2024).

At that time, the company said it expected patient recruitment to begin in early 2025.

Today, Clarity said the trial was its second registrational phase III trial of copper-64 for imaging prostate cancer, with the first participant expected to be imaged in the coming weeks.

On its website, Xcancer said it was formerly the Urology Cancer Centre.

In 2023, the company said it had dosed the first of up-to 383 patients in its 'Clarify' phase III trial of copper-64 Sar-Bis-PSMA for imaging pre-prostatectomy prostate cancer patients at Omaha Nebraska's Urology Cancer Centre (BD: Dec 22, 2023).

Today, Clarity said the trial would evaluate copper-64 with positron emission tomography and computed tomography to detect recurrence of prostate cancer at two imaging timepoints.

The company said the final study data was intended to provide sufficient evidence to support an application to the US Food and Drug Administration for approval as a diagnostic imaging agent in biochemical recurrence of prostate cancer.

Clarity was up 11 cents or 5.05 percent to \$2.29 with 2.5 million shares traded.

## AVECHO BIOTECHNOLOGY

Avecho says its 210-subject, phase III trial of its tocopheryl phosphate mixture (TPM) marijuana capsule for insomnia is open at three additional clinical sites.

In March, Avecho said it received \$US3 million (\$A4.8 million) from the Basel, Switzerland-based Sandoz Group AG for the exclusive commercial rights to its TPM cannabidiol marijuana capsule for insomnia in Australia (BD: Mar 3, 28, 2025).

Today, the company said following the Sandoz agreement, regulatory preparations began to active three additional clinical trial sites, two in Sydney and one on the Gold Coast, Queensland, which had begun screening and recruitment.

Avecho said about 70 participants had received the oral, soft-gel marijuana capsule at December 2024, with a further 150 patients targeted for completion in 2025.

The company said patient recruitment was "paused over summer to avoid the holiday period but resumed in March 2025", with amendments to the inclusion and exclusion criteria, as well as the three additional sites designed "to augment the rate of recruitment".

Avecho said it aimed "to complete dosing for the cohort of patients required for the interim analysis during 2025, with results of the interim analysis available early 2026".

Avecho chief executive officer Dr Paul Gavin said the licencing agreement with Sandoz had "delivered the capital required to accelerate patient recruitment ahead of our interim analysis, a key milestone in the value development of the program".

"Our priority remains advancing the study to this critical inflection point as efficiently as possible," Dr Gavin said.

"Beyond funding, Sandoz brings deep operational and regulatory expertise, and we are already leveraging this to strengthen execution and enhance the overall potential of the trial," Dr Gavin said.

Avecho was up 0.05 cents or 11.1 percent to 0.5 cents with 5.4 million shares traded.

### ECHO IQ

Echo IQ says the American Medical Association's rejection of its request for a reimbursement code for Echosolv could explain the recent trading in its securities. The ASX said the company's share price fell 12.5 percent from a high of 32 cents a share to a low of 28 cents a share, yesterday, and noted a significant increase in the volume of shares traded.

Echo IQ said the American Medical Association's current procedural technology (CPT) editorial panel notified it in a letter on May 17, 2025 at 1am (AEST) that its request for a category III CPT code for reimbursement of its Echosolv echo-cardiogram software for aortic stenosis had been rejected.

The company said the letter was sent to its head of regulatory affairs Dane Brescacin, "who was unwell over the weekend and was not at work on Monday, May 19, 2025".

Echo IQ said executive chair Andrew Grover called Mr Brescacin at 1pm yesterday, Monday May 19, 2025 "given concerns regarding the company's trading to check if there was any explanation for the increased volume and decreased share price".

The company said that "Mr Brescacin then checked his emails and a trading halt request was sent to the ASX immediately".

Echo IQ said it understood it was not uncommon for applications to be rejected initially and was "confident it can strengthen its application be able to meet the criteria in the second application submission", expected by the June 11, 2025 deadline.

Echo IQ was in a trading halt and last traded at 24 cents.

### COCHLEAR

Pinnacle Investment Management says it has increased its substantial shareholding in Cochlear from 3,279,259 shares (5.01%) to 3,983,991 shares (6.09%).

The Brisbane-based Pinnacle said it bought and sold shares between November 6, 2024 and May 14, 2025, with the single largest purchase 76,343 shares on April 23 for \$20,273,381, or \$265.56 a share.

Cochlear was up \$3.00 or 1.1 percent to \$274.07 with 131,876 shares traded.

### DIMERIX

Melbourne's Peter Meurs and Skiptan Pty Ltd say they have increased their substantial holding in Dimerix from 75,304,506 shares (13.80%) to 87,259,311 shares (15.08%).

Mr Meurs and Skiptan as trustee for Meurs Family Trust said they exercised 11,579,805 options on May 15, 2025 for \$1,783,290, or 15.4 cents each, and between July 16 and August 12, 2024 bought 375,000 shares for \$171,190, or 45.65 cents a share.

Dimerix was up one cent or 1.8 percent to 57 cents with 2.5 million shares traded.

### RECCE PHARMACEUTICALS

FIL Limited (Fidelity Investment Management) says it has increased and been diluted in Recce from 15,144,466 shares (7.69%) to 16,755,072 shares (6.40%).

The Sydney and Hong Kong-based Fidelity said that it bought 267,437 shares on June 10, 2023 at 44 cents a share and 1,343,169 shares on January 7, 2024 at 45 cents a share.

Last month, Recce said it had raised \$5.0 million in a placement at 28.0 cents a share to an unnamed "existing Australian-based private investor", with a one-for-six, pro-rate, non-underwritten rights offer for up-to \$10.8 million to follow (BD: Apr 10, 17, 2025).

Recce was up half a cent or 1.7 percent to 29.5 cents.



### [NOXOPHARM, NYRADA](#)

Noxopharm says it is selling its entire shareholding in Nyrada for \$2.5 million, with the funds to be used for its 'Heracles' clinical trial.

In a substantial shareholder notice, Nyrada said Noxopharm had reduced its holding from 33,373,245 Chess depository interests (CDIs) (18.60%) to 10,825,002 CDIs (5.13%).

Separately, Nyrada said 100 percent of Noxopharm's holding in the company had been "acquired by a syndicate of current and new Nyrada holders, including approximately 26 percent by Nyrada board and management".

The company said Canary Capital had advised Noxopharm on its sale of Nyrada securities.

Nyrada said that Noxopharm would sell its 33,373,245 CDIs at 7.5 cents each, raising \$2,502,993 with the sale to be completed "over the coming days".

Earlier this month, Noxopharm said it had applied for human research ethics committee approval for its first in-human, phase I 'Heracles' trial of SOF-SKN for autoimmune disease (BD: May 2, 2025).

Noxopharm was unchanged at 6.8 cents.

Nyrada was up half a cent or 4.8 percent to 11 cents.

### [EMYRIA](#)

David Pevcic says with DP Super Pty Ltd and DDPevcic Pty Ltd his 21,806,667 shareholding has been diluted below five percent due to a placement.

Last year, Emyria said it raised \$2,525,000 at 3.5 cents a share in a placement, a 3.13 percent discount to the 15-day volume weighted average price (BD: Nov 27, 2024).

According to its most recent notice, Emyria had 491,244,158 shares on issue, meaning that the Gold Coast, Queensland-based Mr Pevcic's holding had been diluted to about 4.44 percent of the company.

Emyria fell 0.1 cents or 2.9 percent to 3.4 cents.

### [PAINCHEK](#)

Painchek says it has appointed the Rochester, New York-based Nick Garofoli as its US head of business development, effective from May 12, 2025.

Painchek said Mr Garofoli had more than 15 years of experience and had been chief executive officer of US nurse call software provider Rcare as well as head of US operations at artificial intelligence software company Nobli.

According to his LinkedIn profile, Mr Garofoli held a Bachelor of Arts from New York's Alfred University and a Master of Business Administration from Connecticut's University of Hartford.

Painchek was up 0.2 cents or 4.55 percent to 4.6 cents with 2.6 million shares traded.