



# Biotech Daily

Thursday May 29, 2025

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH EVEN: AROA UP 13%; GENETIC SIGNATURES DOWN 12%**
- \* **QUEENSLAND UNI LINKS HORMONE TO PARKINSON'S CONSTIPATION**
- \* **AROA REVENUE UP 23% TO \$78m; LOSS DOWN 64% TO \$3.5m**
- \* **TRUSCREEN HOPES FOR \$1.63m PLACEMENT, \$1.12m SHARE PLAN**
- \* **CLARITY DOSES 1st PATIENT IN 2nd PHASE III CU-64 SAR-BIS-PSMA TRIAL**
- \* **INVION PHASE I/II INV043 SKIN CANCER TRIAL PASSES SAFETY REVIEW**
- \* **NOXOPHARM PHASE I 'HERACLES' SOF-SKN ETHICS APPROVAL**
- \* **TRAJAN CONFIRMS REVENUE GUIDANCE; EBITDA 'RISK'**
- \* **ARCHER INTEGRATES BIOCHIP, CIRCUITRY FOR KIDNEY DISEASE TEST**
- \* **ONCOSIL EGM PASSES RESOLUTIONS - 25% OPPOSE CONSOLIDATION**
- \* **CHIMERIC CHAIR PAUL HOPPER DILUTED TO 10%**
- \* **JASON CARROLL DILUTED TO 13% OF ISLAND**
- \* **MARK AZZI TAKES 9% OF NYRADA**
- \* **VICTORIA APPOINTS DR CAROLINE McELNAY CHIEF HEALTH OFFICER**
- \* **IMAGION APPOINTS PROF LEONARDO KAYAT-BITTENCOURT ADVISOR**

## MARKET REPORT

The Australian stock market was up 0.15 percent on Thursday May 29, 2025, with the ASX200 up 12.9 points to 8,409.8 points. Sixteen of the Biotech Daily Top 40 companies were up, 16 fell and eight traded unchanged. The four Big Caps were mixed.

Aroa was the best (see below), up six cents or 12.8 percent to 53 cents, with one million shares traded. Optiscan climbed 11.1 percent; 4D Medical and Avita were up more than four percent; Nova Eye and Paradigm improved more than three percent; Alcidion, Neuren and Prescient rose two percent or more; Amplia, Medical Developments, Polynovo and SDI were up one percent or more; with Clarity, CSL, EBR, Orthocell and Resmed up by less than one percent.

Genetic Signatures led the falls, down 6.5 cents or 11.9 percent to 48 cents, with 136,220 shares traded. Compumedics lost 6.45 percent; Atomo was down 5.9 percent; Universal Biosensors fell 4.3 percent; Immutep and Telix were down more than three percent; Dimerix and Emvision shed more than two percent; Botanix, Curvebeam, Mesoblast, Micro-X, Pro Medicus and Starpharma were down more than one percent; with Clinuvel, Cochlear, Cyclopharm and Nanosonics down by less than one percent.

## UNIVERSITY OF QUEENSLAND

The University of Queensland says its researchers have found a link between the Ghrelin “hunger” hormone receptor and Parkinson’s disease-related constipation.

The University of Queensland (UQ) said its team had found that the Ghrelin hormone had a “critical role in the normal function of the spinal defecation centre, an area in the lower spinal cord that controls bowel movements”.

The University said Parkinson’s disease could cause changes in the spinal control pathway for defecation, which was why constipation was a common problem for patients. University of Queensland researcher Prof Sebastian Furness said that dopamine was “a neurotransmitter and chemical messenger responsible for controlling bowel movements, but we’ve shown that to work properly in this setting it needs a partner, and that partner is the receptor for Ghrelin”.

The University said its researchers were “translating this knowledge about normal physiology into a major step towards improving the quality of life for people with Parkinson’s disease”.

UQ said Parkinson’s disease caused chronic constipation in up-to 90 percent of patients, its research team had been awarded \$3 million from the US Department of Defense, the study was funded by a National Health and Medical Research Council grant and was conducted with the Florey Institute for Neuroscience and Mental Health, the University of Melbourne, and Monash Institute of Pharmaceutical Sciences.

The University said the research, titled ‘Constitutive ghrelin receptor activity enables reversal of dopamine D2 receptor signaling’, was published in the medical journal Molecular Cell, with the full article available at: <https://bit.ly/3Fg7s82>.

Prof Furness said chronic constipation was “debilitating and is one of the biggest factors for reduction in the quality of life for people with Parkinson’s because it is poorly managed by current approaches”.

“While Parkinson’s affects dopamine-carrying neurons in the brain, the dopamine-carrying neurons responsible for defecation are not, and our research suggests targeting the Ghrelin receptor could overcome the changes in the spinal defecation control pathway,” Prof Furness said. “We will now explore how medicines targeting the Ghrelin receptor may help coordinate voluntary defecation and alleviate chronic constipation for people with Parkinson’s disease.”

“This discovery might allow us to substantially improve the lives for people living with Parkinson’s Disease,” Prof Furness said.

## AROA BIOSURGERY

Aroa says revenue for the year to March 31, 2025 was up 22.6 percent to \$NZ84,697,000 (\$A78,296,000), with net loss after tax down 64.1 percent to \$NZ3,813,000 (\$A3,525,000). Aroa said its increased revenue was from \$NZ32.3 million in sales of its sheep-stomach-derived Myriad for soft tissue wounds, \$NZ39.7 million for sales of its Ovitex bio-scaffold products for hernia repair and \$NZ12 million in sales of its Endoform and Symphony products, “in line with 2023-’24”.

The company said it expected revenue of \$NZ92 million to \$NZ100 million for the year to March 31, 2026, or an increase of between 8.6 percent and 18.0 percent.

Aroa said diluted loss per share was down 64.1 percent to 1.11 NZ cents, for the year to March 31, 2025, with net tangible assets per security even at 20 NZ cents.

The company said it had cash and equivalents of \$NZ7,991,000 at March 31, 2025 compared to \$NZ11,522,000 at March 31, 2024.

Aroa was up six cents or 12.8 percent to 53 cents with one million shares traded.

## TRUSCREEN GROUP

Truscreen says it hopes to raise \$NZ3.0 million (\$A2.75 million) through a \$1,633,239 placement at 2.2 NZ cents (2.0 Australia cents) a share and a \$1,119,996 share plan. Biotech Daily calculates the placement price of 2.0 cents a share was a 25.9 percent discount to Truscreen's last closing price of 2.7 cents.

Truscreen said the placement and share plan were non-underwritten and the share plan issue price would be the lower of 2.2 NZ cents a share and a 2.5 percent discount to the five-day volume weighted average price to the end of the share plan offer period.

The company said investors would receive one attaching option for every share issued under the placement and share plan, exercisable at 2.2 NZ cents each within 12 months of the issue date.

Truscreen said the funds raised would increase its presence in China, be used to distribute Dalton Bioscience's human papillomavirus DNA test, cervical cancer screening programs in Vietnam, Zimbabwe and Uzbekistan, working capital and repayment of credit.

The company said SP Corporate Advisory and GBA Capital were joint lead managers of the placement, and it would issue up-to 25,000,000 options in fees, subject to approval.

Truscreen said the placement was expected to complete on June 2 and that the share plan had a record date of May 28, would open on June 3 and close on June 23, 2025.

Earlier, the company requested a trading halt for the capital raise with trading to resume on June 2, 2025, or on an earlier announcement.

Truscreen last traded at 2.7 cents.

## CLARITY PHARMACEUTICALS

Clarity says it has imaged the first patient in its up-to 220-patient, second phase III trial of copper-64 Sar-Bis-prostate-specific membrane antigen (PSMA) for prostate cancer.

In 2023, Clarity said it dosed the first of up-to 383 patients in its 'Clarify' phase III imaging trial of copper-64 Sar-Bis-PSMA for pre-prostatectomy prostate cancer and last year said the US Food and Drug Administration had provided "positive feedback" for a 220-patient, phase III trial of copper-64 Sar-Bis-prostate specific membrane antigen (PSMA) for prostate cancer recurrence (BD: Dec 22, 2023; Oct 14, 2024).

Last week, Clarity said it began its 'Amplify', phase III trial of copper-64 Sar-Bis-PSMA for imaging prostate cancer at Omaha, Nebraska's Xcancer (BD: May 20, 2025).

Today, the company said "the final study results are intended to provide sufficient evidence to support an application to the [FDA] for approval of copper-64 Sar-Bis-PSMA as a new diagnostic imaging agent in [biochemical recurrence] of prostate cancer".

Clarity was up one cent or 0.5 percent to \$2.16 with 4.7 million shares traded.

## INVION

Invion says its safety committee identified no adverse events following the treatment of the first six patients in its phase I/II trial of INV043 for non-melanoma skin cancer.

Last year, Invision said it dosed the first of at least 18 patients in its phase I/II trial of topical INV043 for non-melanoma skin cancer at Brisbane's Veracity Clinical Research; and earlier this month, said it had dosed six patients in the trial, triggering a safety committee review (BD: Dec 3, 2024; May 2, 2025).

Today, the company said the data suggested the treatment was "well-tolerated and feedback from clinicians indicated there were no signs of pain associated with the treatment".

Invion was up 2.5 cents or 29.4 percent to 11 cents with 1.3 million shares traded.

## NOXOPHARM

Noxopharm says it has human research ethics committee approval for its first in-human, 'Heracles' phase I trial of SOF-SKN for autoimmune disease.

In March, Noxopharm said it appointed Doherty Clinical Trials for its 'Heracles' trial, but did not disclose the commercial details nor protocol (BD: Mar 12, 2025).

Earlier this month, the company said it had applied for ethics approval for the trial and said that Sofra was "initially targeted at cutaneous lupus erythematosus" (BD: May 2, 2025).

Today, the company said the trial would take place in Australia and that it would secure Federal Government research and development tax benefits.

Noxopharm said it would begin site initiation, prepare and deliver SOF-SKN trial batches as well as screen and recruit patients, but did not disclose the details of the trial protocol.

Noxopharm was up half a cent or 7.1 percent to 7.5 cents.

## TRAJAN GROUP HOLDINGS

Trajan says revenue guidance for the year to June 30, 2025 remains at \$160 million to \$165 million, with "some risk" to normalized-Ebitda due to margin performance.

Trajan said that normalized-earnings before interest, depreciation and amortization (nEbitda) from sales of its products and devices for the analysis of biological, food and environmental samples was expected increase at least 38 percent on the prior year and that "some risk exists in achieving that result due to margin performance".

The company said that "several leading companies in the analytical and life science tools sector have reported flat, or declining, performance amid geopolitical challenges, such as new tariff regimes and reduced US government funding notably at the [US National Institutes of Health] and [US Centers for Disease Control and Prevention]".

Trajan said it continued to operate "with resilience and agility in a dynamic global environment" and remained "committed to navigating these headwinds with a measured and proactive approach while maintaining revenue growth".

Last month, 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).

Today, Trajan said "the scope and immediacy of tariffs is continuing to evolve, both inbound to the US and China".

The company said it had multiple production locations, including in Australia, Malaysia and the US, and had "experienced some direct impact".

Trajan said it was a US domestic manufacturer with facilities in Texas, Connecticut, Kentucky, and North Carolina and was "subject to input cost pressures related to imported materials and components".

The company said it was "expanding capabilities in its Malaysian and Australian operations to serve global markets, whilst also increasing US production capabilities for US-based customers".

Trajan said its manufacturing strategy would "maintain production capacity in close proximity to customers, effectively a 'make in region-for-region' strategy reducing exposure to volatile trade flows and enhancing supply chain resilience".

Trajan managing-director Stephen Tomisich said "in a sector where many peers are reporting contraction, our flexible, regionally empowered model is delivering stability and resilience".

"While some short-term costs and product mix factors may modestly impact margins, the business continues to perform largely as planned," Mr Tomisich said.

Trajan fell three cents or 3.6 percent to 80 cents.

### ARCHER MATERIALS

Archer says it has integrated its graphene field effect transistor sensors with readout circuitry, an important milestone for its at-home chronic kidney disease testing device. Last year, Archer said it had designed a miniature version of its Biochip for applications in biotechnology; and later, said it began experiments to detect and monitor chronic kidney disease by detecting potassium on its Biochip (BD: Mar 11, Aug 27, 2024).

Earlier this year, the company said the Ottawa, Ontario-based Hylid Diagnostics would produce a stand-alone haemolysis sensor that when integrated with its Biochip would meet blood-potassium measurement accuracy requirements for an at-home chronic kidney disease test (BD: Mar 31, 2025).

Today, Archer said it had manufactured a chip its graphene field effect transistor (GFET) sensors with electrical readout circuitry, which it planned to use as part of its Hylid joint development project to begin developing first version test cartridges.

The company said it was aiming to have early prototypes of the system and data showing initial potassium testing accuracy performance "early in 2026".

Archer chief executive officer Dr Simon Ruffell said "one path to producing a cost effective, small sensing product for wide electronic application is to integrate our GFET sensors with a silicon readout chip".

"This work is a big step forward to show that it is possible [... and] the team now looks forward to validating its functionality and evaluating sensing performance," Dr Ruffell said.

"This work is an enabler for our ion-sensing technology, helps integrate our biochip into an at-home potassium monitor, and builds a platform for more product applications beyond the testing of chronic kidney disease," Dr Ruffell said.

Archer was unchanged at 29.5 cents.

### ONCOSIL MEDICAL

Oncosil says its extraordinary general meeting passed all resolutions, with up to 25.45 percent against its 400-to-one share consolidation.

Last month, Oncosil said the meeting would vote to issue director Lel Smits 3,000,000 options and undertake a 400-to-one share consolidation (BD: Apr 30, 2025).

Today, the company said the share consolidation was opposed by 293,314,422 votes (25.45%) with 859,122,571 votes (74.55%) in support.

Oncosil said the approval of its omnibus plan, the future issue of shares, the prior issue of options and Ms Smits' options were passed more easily.

According to its most recent filing, the company had 4,606,582,238 shares on issue, meaning that the 293,314,422 votes against the consolidation amounted to about 6.38 percent of the company, sufficient to requisition extraordinary general meetings.

Separately, Oncosil said post-consolidation trading would begin on June 13, 2025.

Oncosil was unchanged at 0.3 cents with 5.1 million shares traded.

### CHIMERIC THERAPEUTICS

Chimeric executive chair Paul Hopper says his 204,994,574 substantial share-holding has been diluted to 10.2 percent due to a May 26, 2025 placement.

Earlier this month, Mr Hopper said he increased and was diluted in Chimeric from 194,994,574 shares (12.4%) to 204,994,574 shares (11.3%) (BD: May 2, 2025).

Last week, Chimeric said it had "commitments" to raise \$6.6 million at 0.4 cents a share in a placement, with one option for each share issued (BD: May 20, 2025).

Chimeric was unchanged at 0.4 cents with 23.7 million shares traded.



### ISLAND PHARMACEUTICALS

Melbourne's Jason Carroll says his 30,975,750 substantial share-holding in Island was diluted from 14.73 percent to 13.26 percent on May 29, 2025.

Last week, Island said it had "firm commitments" to raise \$3.6 million at 15 cents a share in a placement to fund a trial of ISLA-101 (BD: May 21, 2025).

Island was unchanged at 22 cents with 1.1 million shares traded.

### NYRADA

Nyrada says Mark Azzi has increased his substantial shareholding from 17,389,920

Chess depositary interests CDIs (8.25%) to 20,092,318 CDIs (9.53%).

Nyrada fell half a cent or 3.1 percent to 15.5 cents with 1.5 million shares traded.

### VICTORIA GOVERNMENT

The Victoria Government says it has appointed Dr Caroline McElnay as the state's chief health officer, effective from August, 2025.

A media release from the Victoria Minister for Health Mary-Anne Thomas said that Dr Christian McGrath and Dr Evelyn Wong were acting chief health officers until Dr McElnay commenced the role in August.

The Victoria Government said that Dr McElnay had more than 20 years of public health experience in New Zealand and the United Kingdom and had been the New Zealand Government's director of public health from 2017 to 2022 responding to "a variety of complex health emergencies including leading New Zealand's Covid-19 response".

The Government said Dr McElnay would "provide expert clinical and scientific advice and leadership on issues impacting public health and oversee a variety of statutory functions under health and food-related legislation".

The Government said the role included "informing and engaging with Victorians about public health issues and seasonal conditions that may affect their health and safety" such as influenza, respiratory syncytial virus, measles, heat, and mosquito borne diseases.

According to her LinkedIn profile, Dr McElnay held a Bachelor of Medicine, Bachelor of Surgery and Bachelor of Obstetrics from Northern Ireland's Queen's University Belfast and a Master of Science from the University of Manchester.

### IMAGION BIOSYSTEMS

Imagion says it has appointed Prof Leonardo Kayat-Bittencourt as a clinical advisor for its prostate cancer program.

Imagion said Prof Kayat-Bittencourt was a prostate cancer researcher using multi-parametric magnetic resonance imaging (MP-MRI) with more than 45 peer-reviewed publications and 110 conference abstracts.

The company said Prof Kayat-Bittencourt was vice chair of innovation at Cleveland, Ohio's University Hospitals and a professor at Cleveland's Case Western Reserve University.

Imagion executive chair Bob Proulx said working with Prof Kayat-Bittencourt gave the company the "chance to have input into the clinical development program from one of the world's leading prostate cancer imaging experts".

Imagion was up 0.1 cents or 9.1 percent to 1.2 cents.