Biotech Daily

Friday May 30, 2025

Daily news on ASX-listed biotechnology companies

*** ASX UP, BIOTECH DOWN: MEDADVISOR UP 5%; AVITA DOWN 7%**

*** DR BOREHAM'S CRUCIBLE: VITRAFY LIFE SCIENCES**

*** NATIONAL RECONSTRUCTION FUND $25m FOR POLYACTIVA EYE IMPLANTS**

*** AUSTCO COMPLETES $7.4m GUILD & SPENCE ACQUISITION**

*** LITTLE GREEN REVENUE UP 44% TO $37m; LOSS TO $6m PROFIT**

*** PACIFIC EDGE REVENUE DOWN 9% TO $20m; LOSS UP 1% TO $28m**

*** PACIFIC EDGE: $14m PLACEMENT, $4.6m SHARE PLAN; TRADING HALT**

*** CARDIEX PLACEMENT RAISES $2.4m; $4m RIGHTS OFFER TO GO**

*** DIMERIX EARNS $4.3m FUSO PAYMENT FOR JAPAN FSGS TRIAL SITE**

*** DORSAVI 3-YEAR, $30k SANO HEALTH MINING SAFETY DEAL**

*** INHALERX AGM DEFEATS 2 RESOLUTIONS; REM REPORT 1st STRIKE**

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*** ALCIDION LOSES DIRECTOR VICTORIA WEEKES**

*** DR JOHN BYRON REPLACES IMUGENE CMO DR PAUL WOODARD**

*** PAUL TOWNSEND REPLACES MEDICAL DEVELOPMENTS DIRECTOR RICHARD BETTS**

*** RICHARD WILLSON REPLACES MICRO-X CEO KINGSLEY HALL AS CO SEC**

MARKET REPORT

The Australian stock market was up 0.3 percent on Friday May 30, 2025, with the ASX200 up 24.9 points to 8,434.7 points. Fourteen of the Biotech Daily Top 40 companies were up, 17 fell, eight traded unchanged and one was untraded. The four Big Caps were mixed.

Medadvisor was the best, up 0.4 cents or 4.6 percent to 9.1 cents, with 483,018 shares traded. Atomo and Impedimed climbed more than three percent; Mesoblast and Telix rose more than two percent; Compumedics, Cyclopharm, Orthocell, Paradigm, Pro Medicus and Proteomics were up more than one percent; with Cochlear, Dimerix, Nanosonics, Polynovo and SDI up by less than one percent.

Avita led the falls, down 14 cents or seven percent to $1.86, with 638,453 shares traded. Imugene, Optiscan and Prescient lost more than six percent; Universal Biosensors fell 4.4 percent; Aroa and Nova Eye were down more than three percent; 4D Medical, Curvebeam, Starpharma and Syntara shed more than two percent; Alcidion, Botanix, Clinuvel, Micro-X and Neuren were down more than one percent; with CSL, Emvision and Resmed down by less than one percent.

DR BOREHAM'S CRUCIBLE: VITRAFY LIFE SCIENCES

By TIM BOREHAM

ASX code: VFY

Share price: $1.5425

Market cap: $98.5 million

Shares on issue: 63,849,674 (22.6 million shares are in ASX escrow)

Chief executive officer: Kate Munnings

Board: Sonia Petering (chair), Brent Owens (co-founder and deputy CEO), Ms Munnings, Prof John McBain, Vaughan Webber

Financials (March quarter 2025): receipts $12,000, grant income $2.64 million, cash burn $356,000, cash balance $34 million

Identifiable major shareholders: Dr Neill Stacey 5.4%, Robert Woolley 4.85%, Ian Urquhart 4.1%, Taylor Hotel Management 3.2%, John McBain 3.05%, Brent Owens 3.0%

For Vitrafy chief Kate Munnings, two isolated local controversies are testament to how the recently listed cryo-preservation outfit's technology can be put to good use.

"With every problem there's an opportunity," she says.

The first incident was Monash IVF's mishandling of biological samples that led to a mother being implanted with the wrong embryo.

The second is the ongoing disquiet about the environmental impact of intensive salmon farming in Tasmania, which emerged as a key issue in the recent Federal election.

Ms Munnings reckons Vitrafy can ameliorate both problems.

In the case of fish, it's better husbandry practices to make the industry more sustainable.

"We are looking at how we craft what we offer to that market as an opportunity to help with challenges they have experienced," she says.

In the case of the human biological samples, it's better freezing via Vitrafy's device and better tracking via its Lifechain internet cloud-based software.

"As a result of the embryo mix up, we have started conversations in the IVF sector about how Lifechain with its quality and tracking and monitoring of biologic material could be utilized," she says.

Plating up a new company

There’s seemingly little correlation between a cooking show and cryo-preservation, but Vitrafy owes its existence to the culinary reality television show Masterchef.

Vitrafy was co-founded by amateur chef Brent Owens, who won the 2014 Masterchef cook-off by wowing judges with dishes including pearl barley with poached scampi, pickled cabbage and fresh chervil. The victory sparked Mr Owens’ interest in food cryo-preservation and a wider interest in the art of deep freezing - all self-taught.

Mr Owens founded Vitrafy with Brian Taylor and Sean Cameron in 2017, with an initial interest in consumer applications, notably food (their backgrounds are in consumables export and manufacturing). The trio soon shifted their interest to human health (such as artificial insemination, blood products and cell gene therapy) and animal applications.

Ms Munnings headed the once ASX listed, now privatized, in-vitro fertilization (IVF) house Virtus Health from March 2020 to November 2023. Ms Munnings is also a non-executive director of Bunnings parent company Wesfarmers and the New Zealand listed aged-care operator Ryman Healthcare. Director Prof John McBain founded Melbourne IVF.

Vitrafy listed on the ASX on November 27, 2024, raising $35 million at $1.84 a share.

Vitrafy’s ‘secret sauce’

Vitrafy’s products consist of freezing, thawing and packaging devices, overlaid by the Lifechain algorithm-based monitoring software.

The technology is based on the principles of heat transfer, thermos-dynamics and fluid dynamics to remove heat from a sample “in a controlled and consistent way at various temperatures and speeds”. The result is that freezing and thawing take minutes, rather than hours, thus reducing the risk of the specimens degrading.

In the US, the company says, 20 percent of blood platelet samples need to be thrown out because of inadequate cryo-preservation, at a cost to the health sector of $US280 million; and different types of samples require different freezing temperatures and durations. Vitrafy’s ‘secret sauce’ is to be able to adapt the conditions to suit the sample.

Last year the US Food and Drug Administration approved Vitrafy for sperm, ova and blood product applications, under a fast-track predicate device path.

We came, we thawed, we conquered

Vitrafy’s US efforts centre on a collaboration with the US Army Institute of Surgical Research, which carried out a phase I study on blood platelet preservation.

The project aims to improve the shelf-life of emergency blood platelets, which is relevant for the battlefield. Completed in April, the study reported platelet recovery of 88 percent, well above the desired threshold and without the need for cryo-protectants (see below).

Post-thaw, the study analyzed 24 units from eight healthy donors. The parties are moving to the next stage of the study, which involves higher throughput and is expected to complete by the end of the yar.

Vitrafy has held discussions with the US Red Cross and Blood Centres of America.

Fishy business

Ms Munnings says the salmon industry has a growing interest in artificial insemination, to improve hatchery and harvest management and thus address the over-fishing allegations. Following pilot testing, Vitrafy has signed a three-year commercial contract with Tasmanian salmon producer Huon Aquaculture to freeze and thaw brood stock sperm.

In Huon's summer fertilization program, Vitrafy's process of fertilizing fresh salmon milt from vitrified material was compared to a rival's method. The result was a 72 percent fertilization rate with Vitrafy's method, compared with 75 percent for fresh milt and 45 percent for rival techniques.

The company has preserved a minimum 750 packs of salmon milt, representing 55 percent growth over three years (albeit from a low base); and has a pilot program with Tassal, another major salmon producer.

Holy cow! That's an improvement

Vitrafy has a contract with Ohio's Select Sires, which accounts for 25 percent of the US bovine reproduction market. Cattle make up 40 percent of the $US5 billion-a-year global animal artificial insemination sector. Comparing Vitrafy's process to Select Sires' protocols, a phase I trial saw an average 30 percent increase in bull semen motility (in effect, their ability to swim).

A planned phase II trial has been delayed to the December quarter, thanks to US President Donald Trump-related customs disruptions. Under the non-exclusive arrangement, Vitrafy retains ownership of the protocols and data.

Freezing cells offers hot prospects

Cell and gene therapy (CGT) research is booming - notably in off-the-shelf 'allogeneic' cancer therapies derived from donor material. But the frozen material must be as good as fresh, or else it is wasted.

Ms Munnings says the company is holding "active conversations in the US and Australia with significant industry participants".

The US cost-cutting has sparked concerns about CGT funding, but Ms Munnings says it's still a "vibrant industry looking for innovation". She says CGT's approach to cryo-preservation differs from the blood banks approach. "But the blood banks are starting to collect blood for cell and gene therapies, so the two are starting to work together."

Finances and performance

Essentially pre-commercial, Vitrafy reported March quarter receipts of $12,000 from its fish work. The company burnt $356,000, taking cash on hand to $34 million, while expenses are running at $1.1 million a month.

Chief finance officer Simon Martin cautions spend will ramp up in the June half “as commercial development intensifies” before settling next year.

Vitrafy won an Australian government $4.8m Industry Growth Program grant - for small companies with the potential for commercialization - and has banked the first tranche, with the remainder pending research and development progress over the next six months.

Mr Owens says the use of funds is on-time and on-budget, as per the prospectus.

As for the US tariff threat, the company sources some components from outside the US, but is looking to derive as much as possible in the US, where its Melbourne-based contract manufacturer Planet Innovation has a facility (in California).

Vitrafy’s research and development base remains in the Victorian town of Ballarat which - aptly - is freezing in winter.

Its sparsely-traded shares have ranged between $2.03 on November 27 last year – the day after listing – and $1.08 on April 7 this year.

Vitrafy versus others

Vitrafy competes with three US giants: the Nasdaq-listed Azenta Inc and Cryoport Inc and Cytiva (an arm of the New York-listed Danaher Corporation).

Mr Owens argues there’s more scope for co-operation than competition, given the parties tend to operate in different parts of the supply chain.

“For instance, Vitrafy focuses on cryo-preservation, thawing and quality management steps, while Cryoport focuses on logistics and storage.”

A key selling point is the non-use of toxic cryo-protectants such as DMSO (dimethyl sulfoxide).

Before cells can be used for animals or humans, the cryo-protectants need to be ‘washed out’: removed via methods such as centrifugation.

In the case of blood platelets for situations such as battlefield injuries, time is crucial.

So, achieving 88 percent recovery without cryo-protectants in the army study was notable.

Owens says most rivals use nitrogen as a freezing agent, which also can be harmful.

Compare the pair

Locally, Vitrafy compares with the ASX-listed Cryosite, which has a 25-year pedigree.

In February, Cryosite disclosed December half revenue of $6.6 million, with underlying earnings rising 15 percent to $1.52 million.

Cryosite also reports the month of January was one of the strongest in its history and the company has doubled the capacity of its South Granville facility in Sydney.

Cryosite is targeting clinical research organizations, pharmaceutical and biotechnology companies with clinical trials, IVF clinics; and hospitals and private clinics with advanced cell therapies. In other words, Cryosite is in a similar space to Vitrafy, albeit not in the animal sector and with a more local focus.

Pre listing, Mr Owens said Cryosite was not so much a rival as a potential partner.

Cryosite's market capitalization of $37 million is dwarfed by Vitrafy's circa $100 million.

In April 2016, Cryosite said it would maintain the storage of more than 2,000 cord blood materials, following the closure of the Brisbane-based Stemlife business.

Dr Boreham's diagnosis:

"It doesn't matter for us whether it is blood platelets, cell and gene therapy products salmon or human sperm, our objective is to maintain the quality of the sample as best as it can possibly be," Mr Owens says.

However, Vitrafy's strategy is to derive initial revenue from the animal market, which is a testing ground for the larger but more complex and highly regulated human market.

Vitrafy cites a current global cryo-preservation market of $US94 billion, with bio-repositories, such as blood banks, accounting for $US77 billion.

Cell cryogenics and the animal/aquaculture sectors account for $US9.4 billion and $US7.8 billion respectively.

The market is forecast to grow to $US186 billion by 2030.

Post IPO, Vitrafy has been running hot with its development on several fronts.

Still, the company's path to revenue is unclear and it needs to work hard to convince potential clients why they should freeze out their long-standing suppliers.

Disclosure: Dr Boreham is not a qualified medical practitioner and does not possess a doctorate of any sort. There's no need to cryo-preserve him as he lives in Melbourne, which is almost as cold as Ballarat in winter.

[FEDERAL GOVERNMENT, NATIONAL RECONSTRUCTION FUND, POLYACTIVA]
The National Reconstruction Fund says it has committed $27 million of its $40 million series C funding for Melbourne's Polyactiva's Prezia glaucoma eye implants.
In 2022, Federal Treasurer Dr Jim Chalmers said the Government would invest $15.0 billion for a National Reconstruction Fund with medical science one of seven priority areas (BD: Oct 25, 26, 2022).
Today, the Fund said Polyactiva was a private company developing an eye implant to treat glaucoma and the funds would allow Polyactiva "to expand and consolidate its operations into a single facility encompassing [research and development], analytics and manufacturing" as well as increase its workforce and complete a phase IIb trial.
The Polyactiva website said the Prezia technology "chemically attaches a drug to a carrier polymer, designed to provide a constant daily dose of drug tailored to each application" delivering therapy for one week to 12 months, for single or multiple drug combinations; with consistent bio-degradation and could be an implant, injectable gel, or topical film.
The Fund said Prezia came from research at the Commonwealth Scientific and Industrial Research Organisation, the Bionics Institute and Centre for Eye Research Australia.
Last year, Polyactiva said 17 patients in its phase IIa trial of the PA5108 implant for glaucoma had "statistically significant" changes in intraocular pressure (BD:Oct 29, 2024).
The NRF said Polyactiva was developing a "variety of other intra-ocular treatments including the antibiotic levofloxacin … [which] could reduce the risk of infection for patients that have recently undergone cataract surgery eliminating the need for peri-operative treatment and post-operation eye drops".
The Fund said glaucoma was a chronic, progressive eye disease that could lead to irreversible blindness by damaging the optic nerve due to increased eye pressure, with fewer than 50 percent of patients consistently using daily eye drops.
The NRF said the investment was with Brandon Capital "as Polyactiva expands its commercial presence in the US".
Polyactiva chief executive officer Vanessa Waddell said the investment would enable the company to "complete our phase IIb clinical trial and prepare for phase III registration trial which will take us one step closer to a potential new therapy for glaucoma".

[AUSTCO HEALTHCARE]
Austco says it has completed the acquisition of Auckland's Guild & Spence Technologies for $NZ7,966,035 ($A7,394,000) in cash and an earn-out payment.
In April, Austco said it would acquire its Nurse Call distributor Guild & Spence and pay an earn-out based on performance (BD: Apr 9, 2025).
At that time, the company said 75 percent of the earn-out would be paid in scrip and would be calculated as 3.5 times Guild & Spence's earnings before interest, taxes, depreciation and amortization (Ebitda) minus the up-front cash payment.
Austco said Guild & Spence specialized "in the installation, service and maintenance" of its Nurse Call technology as well as custom workflow, real-time locating security, closed circuit television (CCTV) and access control systems for healthcare.
The company said that Guild & Spence had more than 100 employees, more than 200 customers, and more than 5,000 completed projects and had a "a strong reputation … particularly in the healthcare and aged care sectors".
Austco said the acquisition supported its "strategy of strengthening its direct sales capability, accelerating growth and enhancing its range of solutions to better meet the needs of healthcare markets in which it operates".
Austco was unchanged at 30 cents.

LITTLE GREEN PHARMA

Little Green says revenue for the year to March 31, 2025 was up 43.7 percent to $36,824,000, with last year's $7,279,000 loss turned to a $6,035,000 profit after tax.
Little Green said sales of its medical marijuana flower products rose 47.2 percent to $23,206,000, with marijuana oil products up 25.9 percent to $10,888,000 and marijuana vaporizer sales up 67.7 percent to $553,000.
The company said its increased revenue was "driven by sales growth in both domestic and international markets and across most product categories".
Little Green said it had diluted earnings per share of 1.10 cents compared to last year's 2.72 cents diluted loss per share, net tangible assets per share fell 2.4 percent to 24.05 cents, and it had cash and equivalents of $2,376,000 at March 31, 2025 compared to $4,974,000 the prior year.
Little Green was up half a cent or 4.8 percent to 11 cents.

PACIFIC EDGE

Pacific Edge says operating revenue for the year to March 31, 2025 was down 8.6 percent to $NZ21,846,000 ($A20,271,000), with net loss after tax up 1.4 percent to $NZ29,936,000 ($A27,780,000).
Pacific Edge said revenue from sales of its Cxbladder, non-invasive urine test for bladder cancer was down "reflecting Medicare uncertainty", with total laboratory throughput of tests down 11.5 percent to 28,894 tests.
The company said "costs were higher … led by the increased investment in clinical research, the costs associated with the commercialization of Triage Plus and an increase in legal fees as we challenged the [local coverage determination]".
Last month, Pacific Edge said local coverage determination changes halting US Medicare coverage of its Cxbladder test became effective (BD: Apr 28, 2025).
Today, the company said diluted loss per share rose 2.8 percent to 3.7 NZ cents, net tangible assets per share fell 53.0 percent to 3.1 NZ cents, with cash and equivalents of $NZ9,482,000 at March 31, 2025 compared to $ NZ29,261,000 the prior year.
Pacific Edge was in a capital raise trading halt (see below) and last traded at 7.5 cents.

PACIFIC EDGE

Pacific Edge says it hopes to raise $NZ15 million ($A13.9 million) in a placement at 10 NZ cents a share (nine Australian cents) and $NZ5 million ($A4.6 million) in a share plan.
Pacific Edge said the issue price was a 22 percent premium to the last closing price.
The company said the non-underwritten capital raise would ensure it had "the cash reserves to capitalize on its recent clinical and commercial milestones, grow in non-Medicare channels and regain Medicare coverage of its tests" (see above).
Pacific Edge said the funds raised would be used to support operations for more than 12 months without Medicare coverage and reimbursement, or reductions in its cost base, while pursuing re-coverage as well as commercialization of Triage in the US and research and development.
The company said its directors intended to participate in the placement and share plan, which were subject to shareholder approval.
Pacific Edge said Cameron Partners was financial adviser to the raise.
The company said the placement would complete on June 3, 2025, with the share plan to open around July or August, a meeting to approve the placement "by early August" and settlement of the offer "by mid-August 2025".

[CARDIEX]
Cardiex says it has “firm commitments” to raise $2.4 million at 4.0 cents a share in an institutional placement, with a fully-underwritten, $4.1 million rights offer to follow.
Cardiex said the one-for-four, underwritten, non-renounceable entitlement offer had a record date of June 4, would open on June 6 and close on June 20, 2025.
The company said the chair Niall Cairns and managing-director Craig Cooper-owned C2 Ventures, had committed $736,000 to the placement and its $1.2 million entitlement under the rights offer, and would sub-underwrite up-to $1.2 million of any shortfall.
Cardiex said the funds would be used for device manufacturing, marketing and sales, and commercialization of its Conneqt Pulse device.
The company said Blackpeak Capital, Stralis Capital Partners and Taylor Collison were joint lead managers to the offer, with Blackpeak underwriter to the rights offer.
Cardiex said the offer’s record date was June 4, it would open on June 6 and close on June 30, 2025.
Cardiex fell 0.6 cents or 12 percent to 4.4 cents.

[DIMERIX]
Dimerix says it will receive JPY400 million ($A4.3 million) after opening the first Japan site for its phase III trial of DMX-200 for focal segmental glomerulo-sclerosis (FSGS).
Earlier this year, Dimerix said it would receive up-to $107 million to licence DMX-200 for FSGS in Japan to Osaka’s Fuso Pharmaceuticals, including $104.1 million in development and sales milestones (BD: Jan 19, 2025).
Today, Dimerix said it had Japan Pharmaceutical and Medical Device Agency approval and ethics approval to open the trial site, which would enrol about 20 patients to support the potential approval of DMX-220 in Japan.
The company said Fuso was responsible for clinical development costs in Japan as well as regulatory submissions, sales and marketing activities.
Dimerix said it would continue to fund and execute the phase III study outside Japan.
Dimerix managing-director Dr Nina Webster said opening the first clinical site in Japan was “another major step forward for our global ‘Action-3’ clinical program, as we aim to bring much needed and new treatments to patients with FSGS around the world”.
“This milestone reflects the strength of our data to date, the rigor of our clinical trial design, and the expertise from our local partner in Japan, Fuso,” Dr Webster said.
Dimerix was up half a cent or 0.9 percent to 57.5 cents with 2.3 million shares traded.

[DORSAVI]
Dorsavi says it has signed a three-year, $30,000 a year deal with mining group Sano Health to supply Visafe+ to 10 Sano safety consultants in Australia.
Dorsavi said Sano supported “major mining clients” with workplace safety products, and that the two companies had worked together for five years on injury prevention.
The company said it would supply its Visafe+ medical-grade, wearable sensor technology to measure movement and muscle activity for Sano’s clients.
Dorsavi said using the data generated from its device, Sano would “provide manual handling risk mitigation strategies, leading to improved health, safety and well-being”.
The company said the data would come from “some of the most remote regions of Australia, which demands the very highest level of stability, reliability and robustness to support heavy industries like mining and transport”.
Dorsavi was up 0.1 cents or 7.7 percent to 1.4 cents with 2.6 million shares traded.

INHALERX

Inhalerx says up-to 79.45 percent of votes defeated an options issue to chair Sean Williams, with the placement capacity lost and a remuneration report first strike voted.
Inhalerx said 67,017,917 votes (79.45%) at its annual general meeting defeated the issue of 2,000,000 options to Mr Willaims, with 17,333,712 votes (20.55%) in support.
The company said the re-election of Mr Williams as a director was passed with 67,017,917 votes (47.93%) against and 72,811,347 votes (52.07%) in favor.
Inhalerx said shareholders blocked the special resolution to approve its 10 percent placement capacity, which required 75 percent support, with 38,779,451 votes (27.74%) against and 101,030,463 votes (72.26%) in support.
The company said the remuneration report was opposed by 33,925,504 votes (40.34%), with 50,167,137 votes (59.66%) in support.
Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 any company with a vote of 25 percent or more against the remuneration report in two successive annual meetings must vote on a board spill.
Inhalerx said the approval of its employee incentive plan, issue of performance rights to Mr Williams and options to directors Dr Ron Wise and Anthony Fitzgerald were all opposed by 19.36 percent to 33.27 percent of the vote.
The company said the election and issue of performance rights to directors Dr Wise and Mr Fitzgerald were passed without dissent.
According to its most recent notice, Inhalerx had 213,448,224 shares on issue, meaning that the 67,017,917 votes against Mr Williams' options amounted to about 31.4 percent of the company, sufficient to requisition extraordinary general meetings.
Inhalerx was unchanged at three cents.

PARADIGM BIOPHARMACEUTICALS

Paradigm says its extraordinary general meeting defeated the resolution to amend its constitution with 35.11 percent in opposition.
Paradigm said the resolution to amend its constitution, which required 75 percent support, was opposed by 40,829,376 votes (35.11%), with 75,447,458 votes (64.89%) in favor.
According to its notice of meeting, the company said it wanted to amend its constitution to allow for virtual-only shareholder meetings, update compliance with ASX Listing Rule 15.12, expand minimum holding sale provisions from shares to all listed securities and shorten the director nomination period from 35 to 30 business days.
Today, Paradigm said following shareholder feedback it clarified its intention regarding the amendment to its constitution to allow for virtual-only meetings.
The company said shareholders would retain the same rights in virtual meetings as in physical or hybrid meetings, including the ability to vote, ask questions and participate in proceedings, with the amendment proposed to provide flexibility, for example from travel restrictions, public health orders or emergencies.
Paradigm said it intended to continue holding annual general meetings both in-person and online to retain an in-person attendance option for shareholders and allow broader access through remote participation.
The company said the resolution to ratify the prior placement shares was passed with 95.50 percent support.
According to its most recent filing, Paradigm had 389,428,823 shares on issue, meaning that the 40,829,376 votes against the amended constitution amount to about 10.5 percent of the company, sufficient to requisition extraordinary general meetings.
Paradigm was up half a cent or 1.6 percent to 32 cents.

BLINKLAB

Blinklab says its extraordinary general meeting will vote to issue 2,000,000 “incentive” options to four directors and approve placement resolutions.
Blinklab said it proposed issue 500,000 options each to chair Dr Anton Uvarov and directors Dr Richard Hopkins, Brian Leedman and Jane Morgan, all exercisable at 45 cents each within three years of issue.
The company said the meeting would be asked to ratify the prior issue of shares, approve joint lead manager options to Westar Capital and Alpine Capital, and approve participation in the placement of the four directors and chief executive officer Dr Hendrikus Boele.
The meeting will be at 216 St Georges Terrace, Perth on June 30, 2025 at 1pm (AWST).
Blinklab was up 1.5 cents or 3.8 percent to 41 cents.

TRIVARX (FORMERLY MEDIBIO)

Trivarx says it has activated the West Los Angeles Veterans Affairs Medical Center for an up-to 30-patient trial of its electro-cardiography (ECG) algorithm for depression.
In March, Trivarx said that with the US Department of Veterans Affairs it would conduct a 60-patient, 12-week trial of its algorithm for depressive episodes (BD: Mar 13, 2025).
At the time, the company said its single-channel ECG algorithm was an extension of its lead asset, MEB-001 and conducted “sleep staging and screens for [current major depressive episodes] in subjects using heart rate and heart rate variability”.
Today, Trivarx said the trial was expected to take about 12 weeks and it would begin enrolling up-to 30 participants with suspected sleep apnoea.
Trivarx was up 0.3 cents or 30 percent to 1.3 cents with 5.2 million shares traded.

PATRYS

Patrys has requested a trading halt “pending an announcement by the company to the market in relation to an operations update”.
Trading will resume on June 3, 2025, or on an earlier announcement.
Patrys last traded at 0.15 cents.

ALCIDION GROUP

Alcidion says non-executive Victoria Weekes has retired, effective from today.
Last month, Alcidion said it had appointed Prof Andrew Way as a non-executive director, to replace Ms Weekes who would step down “mid-year” (BD: Apr 15, 2025).
Alcidion fell 0.1 cents or 1.15 percent to 8.6 cents.

IMUGENE

Imugene says head of clinical development Dr John Byon will replace chief medical officer Dr Paul Woodard, effective immediately.
Imugene said Dr Byon was previously head of haematology clinical development at Fate Therapeutics and had worked for Lyell Immunopharma, Juno Therapeutics and Genentech, where he “successfully progressed multiple therapeutic candidates from preclinical stages through pivotal clinical trials”.
The company said Dr Byon held a Bachelor of Science from Massachusetts Institute of Technology, and a Doctor of Medicine and Doctor of Philosophy from Tulane University.
Imugene fell 0.1 cents or 6.25 percent to 1.5 cents with 28.3 million shares traded.

MEDICAL DEVELOPMENTS INTERNATIONAL

Medical Developments says it has appointed Paul Townsend as a director, following the resignation of director Richard Betts, effective from today.
Medical Developments Mr Townsend was most recently Nufarm's chief financial officer and previously was chief financial officer at Melbourne's Monash University, Aseleo Care and Pacific Hydro.
According to his Linkedin profile, Mr Townsend held a Bachelor of Business from Melbourne's Swinburne University of Technology.
Medical Developments chair Gordon Naylor said the company extended its "sincere appreciation to Mr Betts for his outstanding service and contribution over the past four years".
"Mr Betts has brought a depth of financial expertise and a steady, thoughtful presence to the boardroom as the company has strengthened governance systems and navigated through a challenging period," Mr Naylor said.
Medical Developments was unchanged at 65 cents.

MICRO-X

Micro-X says that Richard Willson will replace chief executive officer Kingsley Hall as company secretary effective from today.
Micro-X said that Mr Hall continued as chief executive officer.
The company said that Mr Willson had been a company secretary, non-executive director and chief financial officer with more than 25 years' experience, "predominantly working across the technology and resources sectors".
Micro-X said that Mr Willson was based in Adelaide and held a Bachelor of Accountancy from the University of South Australia.
Micro-X fell 0.1 cents or 1.75 percent to 5.6 cents.