Biotech Daily

Wednesday July 16, 2025

Daily news on ASX-listed biotechnology companies

*** ASX DOWN, BIOTECH UP: UNIVERSAL BIOSENSORS UP 43%; IMUGENE DOWN 11%**

*** LUMOS UP-TO $487m PHASE SCIENTIFIC FEBRIDX SUPPLY DEAL**

*** IMUGENE PLACEMENT RAISES $22.5m; $15m SHARE PLAN TO GO**

*** CANCER AUSTRALIA: FEDERAL $7m FOR RESEARCH**

*** IMPEDIMED RECORD 3-MONTH CONTRACT VALUE UP 100% TO $6.3m**

*** NSW UNI DEVELOPS LIPID-BASED A.I. BREAST CANCER BLOOD TEST**

*** PRESCIENT OPENS 1st US PHASE IIa PTX-100 BLOOD CANCER SITE**

*** NOXOPHARM DOSES 1st PHASE I SOF-SKN PATIENT**

*** DORSAVI: 'VALIDATION DATA SUPPORTS RRAM WITH SENSORS'**

*** DORSAVI 20m BOARD RIGHTS, 2.7m M-D SHARES EGM**

*** RADIOPHARM RECEIVES $4.5m FEDERAL R&D TAX INCENTIVE**

*** ADVANCE TAKES 11.6% OF OSTEOPORE**

*** SOUL PATTINSON, PENGANA TAKE 18% OF ONCOSIL**

*** CYCLOPHARM APPOINTS THOMAS LUKAS US SALES HEAD**

*** BIOTRON APPOINTS MICHAEL MEDWAY DIRECTOR**

*** TRYPTAMINE APPOINTS FORMULATION HEAD, MEDICAL CONSULTANT**

MARKET REPORT

The Australian stock market fell 0.79 percent on Wednesday July 16, 2025, with the ASX200 down 68.5 points to 8,561.8 points. Twenty-four of the Biotech Daily Top 40 stocks were up, nine fell and seven traded unchanged. The four Big Caps were mixed.

Universal Biosensors was the best on no news, up 0.9 cents or 42.9 percent to three cents, with 1.2 million shares traded. Atomo climbed 25 percent; Impedimed improved 10.8 percent; Clarity was up 5.25 percent; 4D, Alcidion, Immutep, Optiscan, Prescient and Syntara rose four percent or more; Botanix, Cyclopharm and Starpharma were up three percent or more; EBR, Polynovo and Resonance rose more than two percent; Amplia, Emvision, Genetic Signatures, Mesoblast, Nanosonics, Neuren and Pro Medicus were up more than one percent; with Clinuvel, Resmed and Telix up by less than one percent.

Imugene led the falls, down 4.5 cents or 10.6 percent to 38 cents, with 3.8 million shares traded (see below). Actinogen lost eight percent; Avita was down 6.1 percent; Paradigm fell 4.55 percent; Proteomics was down 3.3 percent; both Aroa and Medical Developments shed 2.5 percent; Compumedics, CSL and Curvebeam were down more than one percent; with Cochlear down by 0.2 percent.

LUMOS DIAGNOSTICS HOLDINGS

Lumos says it has an up-to $US317 million ($487 million), six-year distribution and supply deal with Hong Kong's Phase Scientific International Ltd for its Febridx test.

Lumos said Phase Scientific was a biotechnology company with operations in the US, mainland China and Hong Kong, that delivered diagnostics and services for infectious diseases and cancer in more than 30 countries.

The company said the deal included a $US1.0 million non-refundable exclusivity payment on signing, $US7.5 million in non-refundable prepaid purchase orders, $US1.0 million on signing, $US1.5 million on filing a Febridx clinical laboratory improvement amendments (CLIA)-waiver with the US Food and Drug Administration and $US5.0 million on approval.

Lumos said that "in the event that Febridx is not granted CLIA waiver from the FDA, the minimum order quantities under the agreement would be set at seven percent of the minimum order quantities agreed under a CLIA-waiver classification from years two-to-six, giving an expected total contract value of about $US25 million; with no changes to the upfront fee and initial order commitment if CLIA-waiver classification was not granted.

Earlier this year, Lumos said it had $US298,457 ($A459,840) for enrolling 500 patients in its up-to 800-patient, US Biomedical Advanced Research and Development Authority (BARDA) trial of its Febridx blood test for differentiating bacterial from viral respiratory infections (BD: Jun 18, 2025).

Today, the company said that as at July 9, 2025, it had enrolled 105 of the targeted 120 bacterial positive patients in the Febridx CLIA waiver study.

Lumos said assuming all milestones were met, the minimum order quantities meant the total value would reach up-to $US317 million over the life of the agreement.

The company said the agreement was "one of the largest distribution deals of its type to be done by an ASX-listed point of care diagnostics company".

Lumos said it would "retain all intellectual property rights, and will remain the manufacturer of Febridx, ensuring quality control, adequate manufacturing capacity and product compliance in line with regulatory requirements".

Lumos managing-director Doug Ward said the agreement was "a pivotal moment in Lumos' evolution … [and] validates the value of the Febridx technology and provides a clear pathway to the US market, which we expect will accelerate rapidly, should we secure the CLIA waiver classification from the FDA".

Lumos was up 4.2 cents or 144.8 percent to 7.1 cents with 88.7 million shares traded.

IMUGENE

Imugene says it has "firm commitments" to raise $22.5 million at 33 cents a share in a placement, with an up-to $15 million non-underwritten share purchase plan to follow.

Imugene said the issue price was a 19.6 percent discount to the five-day volume weighted average price and a 22.4 percent discount to the last closing price.

The company said investors would receive three options for every four shares issued, exercisable at 43 cents each by March 30, 2026 and one "piggyback" option for every attaching option exercised prior to the expiry date, with the "piggyback" options exercisable at 86 cents each by June 30, 2028.

Imugene said the funds would be used for research and development of its azer-cel program through a pivotal clinical trial in 2026 and general working capital.

The company said Bell Potter and E&P Capital were placement joint lead managers.

Imugene said the share purchase plan was subject to shareholder approval, had a record date of July 15, would open on July 24 and close on August 18, 2025.

Imugene fell 4.5 cents or 10.6 percent to 38 cents with 3.8 million shares traded.

CANCER AUSTRALIA, FEDERAL GOVERNMENT

Cancer Australia says it has $7 million over three years from the Federal Government to launch a Cancer Australia Research Initiative (CARI) program.

A media release from Cancer Australia said funding would be used for research into early-onset cancers, referring to cancers that were diagnosed in younger adults, typically between the ages of 20 and 49 years old, including colorectal, pancreatic, thyroid, and breast cancer.

The organization said it would direct the program, which would be delivered with, and funded by, the Federal Government's National Health and Medical Research Council.

Cancer Australia said that the program aimed "to enhance understanding of early-onset cancer and to develop novel clinical approaches for earlier diagnosis as well as innovative models of care".

The organization said the program was "committed to promoting capacity building within the cancer research workforce, ensuring that at least 30 percent of research teams are comprised of early to mid-career researchers".

Cancer Australia said applications for the first round of CARI research projects were open and would close on September 10, 2025.

The organization said in the first round it was "calling for applications from the National Health and Medical Research Council administering institutions with a focus on translational research and proposals addressing cancers with a greater burden of disease".

Cancer Australia said eligible projects may "focus on single or multiple tumor types, and proposals relevant to Aboriginal and Torres Strait Islander communities and other priority populations identified in the Australian Cancer Plan are strongly encouraged".

The organization said applications must be submitted through the NHMRC's grant management system, with more information available at: https://bit.ly/44OLba1.

The Federal Minister for Health and Aged Care Mark Butler said research was "a key weapon in our unrelenting fight against early-onset cancers".

"The Government's funding could lead to improved health outcomes for people with early-onset cancers with a focus on earlier diagnosis and better care," Mr Butler said.

"The Cancer Australia Research Initiative will prioritize areas of unmet and emerging need, beginning with a dedicated focus on cancers affecting young people," Mr Butler said.

Cancer Australia chief executive officer Prof Dorothy Keefe said "it should never be said that someone is too young to have cancer".

"While cancer has traditionally been considered a disease of ageing, with rates of lung, bowel, and breast cancer increasing as people get older, there has been a noticeable rise in the number of young adults developing these cancers over the past 20 years," Prof Keefe said.

"Although the absolute numbers remain small, the increase is real and varies across different cancer types," Prof Keefe said.

"It's also important to consider the impact of early-onset cancers on Aboriginal and Torres Strait Islander communities and to support early diagnosis and good treatment and survivorship outcomes," Prof Keefe said.

"The CARI program aligns with the Australian Cancer Plan, which aims to maximize cancer prevention and early detection with actions to improve cancer outcomes for all Australians, with a strong focus on children, adolescents, and young adults as key priority groups," Prof Keefe said.

IMPEDIMED

Impedimed says total contract value for the three months to June 30, 2025 was up 28.6 percent to a record $6.3 million, compared to the prior three months.
Last year, Impedimed reported revenue for the 12 months to June 30, 2024 up 9.0 percent to $10,319,000 (BD: Aug 29, 2024).
Today, the company said US sales of its bio-impedance spectroscopy for lymphedema assessment for the three months to June 30, 2025 were up 100 percent to 44 units, compared to 23 units in the prior corresponding period.
Impedimed said the “significant increase” in US sales in the three months to June 30, 2025 qualified it for the $US5 million ($A7.7 million) in additional funding under its the capital facility with the Dallas, Texas-based SWK Funding LLC.
Earlier this year, the company said it had a $US15 million capital facility with SWK for the commercialization of its Sozo platform, with $US10 million available immediately and the remaining $US5 million to be drawn-down subject to sales targets (BD: Feb 6, 2025).
Today, the company said total contract value related “to new and renewed contracts and includes any consideration for the sale of Sozo units as well as the total licence fees for the duration of the signed contracts”, with a typical contract period of three years.
Impedimed said the US sales included a nine-unit contract with Legacy Health.
Impedimed was up 0.4 cents or 10.8 percent to 4.1 cents with 16.7 million shares traded.

UNIVERSITY OF NEW SOUTH WALES

Sydney’s University of New South Wales (UNSW) says it is developing a lipid-based blood test for breast cancer detection powered by artificial intelligence (A.I.).
UNSW said that Prof Fatemeh Vafaee and researchers at the Vafaee Laboratory were using A.I. to analyze large datasets across an array of biomarkers “to detect and monitor a range of cancers such as lung, liver and brain tumor”.
The University said that with Bcal Diagnostics its researchers had “already developed A.I. algorithms for a blood test that offered a non-invasive way to rule out breast cancer”, with the test successfully transitioned from the research phase to clinical use and available at multiple specialist breast clinics in Sydney and Melbourne.
Prof Vafaee told Biotech Daily that she had worked with Bcal since 2018 on the commercialized lipid-based blood-test for breast cancer and was currently investigating a test that was “still in development”.
Earlier this month, Bcal said the Sydney-based Cancer Care Associates would supply its Breastest Plus non-invasive, blood test for breast cancer (BD: Jul 3, 2025).
At that time, the company said the deal would “accelerate the clinical uptake and validation with doctors” of the Breastest Plus system which “analyzes lipids in the blood ... [and] complements mammography in existing breast cancer screening for women with dense breast tissue”.
Today, UNSW said Prof Vafaee was “leading a large-scale study for ‘multi-analyte’ blood tests, which analyze a combination of biological markers, proteins, metabolite, RNAs, instead of relying on a single indicator … [which] significantly improves the sensitivity and specificity of cancer detection”.
Prof Vafaee said “the way cancer detection works now is that it often only picks up the tumor when it is already established”.
“The method of detection itself relies on imaging and invasive tissue biopsies, which carry their own risks and may miss parts of the tumor,” Prof Vafaee said.
“Enhancing the ability of simple blood tests to detect tumor initiation before symptoms appear allows for earlier intervention and improved outcomes,” Prof Vafaee said.

PRESCIENT THERAPEUTICS

Prescient says it has opened the first US site for its phase IIa trial of PTX-100 for refractory and/or relapsed cutaneous T-cell lymphoma, a type of blood cancer.
Earlier this year, Prescient said it had dosed the first of up-to 40 patients in its phase IIa trial of PTX-100 for cutaneous T-cell lymphoma (BD: May 27, 2025).
Today, Prescient chief executive officer James McDonnell said the completion of the first site initiative visit at the Richmond-based, Virginia Commonwealth University Massey Comprehensive Cancer Center was "another step forward in the progress of our … trial".
"The first US site adds to the three Australian sites and four patients currently enrolled," Mr McDonnell said. "We look forward to additional trial sites being initiated in the coming weeks, to add to the ongoing accrual of patients into the phase IIa trial."
Prescient was up 0.2 cents or 4.8 percent to 4.4 cents with 3.0 million shares traded.

NOXOPHARM

Noxopharm says it has dosed the first of 16 patients with its Sofra-based SOF-SKN in its phase I 'Heracles' trial for autoimmune diseases.
Earlier this year, Noxopharm said it had ethics approval for its first in-human, 'Heracles' phase I trial of SOF-SKN for autoimmune disease (BD: May 29, 2025).
Today, the company said the study would "evaluate the safety and tolerability profile of SOF-SKN by testing it at four different concentrations, and is taking place in Australia to capitalize on Australian expertise in lupus research and early phase clinical trials".
Noxopharm said the trial involved four cohorts each with four participants, with a schedule of dose increases between cohorts, but did not disclose the SOF-SKN doses to be tested.
Noxopharm said following completion of the first cohort at the lowest dose, a safety committee would review the data "and determine the next step in the trial".
Noxopharm managing-director Dr Gisela Mautner said dosing the first patient was "a huge milestone for the company as we have taken our first Sofra drug candidate into the clinic at a rapid pace".
Noxopharm was up 1.7 cents or 35.4 percent to 6.5 cents with 1.6 million shares traded.

DORSAVI

Dorsavi says validation data supports the use of its licenced resistive random-access memory (RRAM) technology in its electro-myography and ECG-based wearable sensors.
Earlier this year, Dorsavi said it would pay $S1,100,000 ($A1,320,000) for the Singapore Nanyang Technological University's RRAM technology to be used to extend the battery life of its electro-myography (EMG) and electro-cardiography (ECG) wearable sensors, improving usability in continuous monitoring (BD: Jun 12, 2025).
Last week, the company said it would test RRAM with its sensors (BD: Jul 8, 2025).
Today, Dorsavi said the results suggested integrating RRAM in its sensors was "expected to significantly reduce latency, improve power efficiency and enable smarter, autonomous decision making".
The company said the data indicated "promising heat retention characteristics, supporting consistent performance in environments with elevated or fluctuating temperatures".
Dorsavi said it would "continue refining the RRAM technology stack as it prepared for integration into its Vimove+ and workplace safety platforms", with further testing planned to evaluate long-term performance, miniaturization potential, thermal stability, and compatibility with artificial intelligence.
Dorsavi fell 0.1 cents or 4.2 percent to 2.3 cents with 31.4 million shares traded.

DORSAVI

Dorsavi says investors will vote to issue 20,000,000 chair and a director performance rights and 2,707,286 shares in lieu of leave to managing-director Dr Andrew Ronchi.
Dorsavi said its extraordinary general meeting would vote to issue 10,000,000 performance rights, each, to chair Gernot Abl and director Leigh Travers, vesting in two tranches on the company reaching a 15-day volume weighted average share price of 2.0 cents and 3.0 cents, within 24 months from the issue date.
The company said shareholders would vote to issue Dr Ronchi 2,707,286 shares at a deemed issue price of 2.8 cents a share “to satisfy accrued annual leave amounts valued at $75,804”.
Dorsavi said the shares and performance rights were in addition to Dr Ronchi’s $233,000 annual salary, plus superannuation and Mr Abl and Mr Travers’ $44,000 yearly fees, not including superannuation.
The company said the meeting would vote to issue placement shares, options and shares as well as advisor shares and options to 62 Capital and introduction fee shares to Clayton Capital following its licence of the RRAM technology (see above).
The meeting will be held online at 11am (AEST) on August 15, 2025.

RADIOPHARM THERANOSTICS

Radiopharm says it has received $4,485,434 from the Australian Taxation Office under the Federal Government’s Research and Development Tax Incentive program.
Radiopharm said the incentive related to research and development expenditure for the year to June 30, 2024 ad would provide funding for the continued development of its radio-pharmaceutical products for diagnostic and therapeutic applications.
Radiopharm was unchanged at 2.2 cents with 3.5 million shares traded.

OSTEOPORE

The Cayman Islands-based Advance Opportunities Fund says it has become a substantial shareholder in Osteopore with 24,096,385 shares, or 11.63 percent.
Advance said that it bought 24,096,385 shares on July 14, 2025 for $200,000, or 0.8 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, converting at 80 percent of the average closing price on “any five consecutive days” as selected by the noteholder during the 45 business days immediately preceding the conversion date (BD: Sep 27, 2024).
Osteopore fell 0.2 cents or 13.3 percent to 1.3 cents with 10.0 million shares traded.

ONCOSIL MEDICAL

Washington H Soul Pattinson says through its more than 20 percent relevant interest in Pengana Capital Group it has increased its substantial share-holding in Oncosil.
Yesterday, Pengana said it had increased its substantial shareholding in Oncosil from 2,349,702 shares (16.52%) to 3,422,619 shares (18.19%) (BD: Jul 15, 2025).
Oncosil was up 7.5 cents or 6.8 percent to a post-400-to-one consolidation $1.185.

CYCLOPHARM

Cyclopharm says it has appointed Thomas Lukas as its US head of sales.
Cyclopharm said Mr Lukas had more than 15 years of experience in sales of nuclear medicine, diagnostics and capital medical equipment, had worked for Arineta Inc and Cardinal Health's Nuclear Pharmacy Services and was a former director of the US Society of Nuclear Medicine and Molecular Imaging, Technologist Section.
The company said Mr Lukas would "lead and further build out the company's existing sales specialists under a business development team, driving further uptake across key US regions and organizations".
Cyclopharm was up three cents or three percent to $1.02.

BIOTRON

Biotron says it has appointed Michael Medway as a non-executive director, effective from today.
Biotron said Mr Medway had more than 30 years of accounting experience, was a director of Maas Group and had been a director of a number of companies.
The company said Mr Medway held a Bachelor of Business from the University of Technology, Sydney.
Biotron was unchanged at 0.2 cents.

TRYPTAMINE THERAPEUTICS (FORMERLY EXOPHARM)

Tryptamine says it has appointed Prof Marcel Mozafari as full-time senior formulation scientist and Prof David Castle as a part-time consultant medical officer.
Tryptamine said Prof Mozafari had 25 years of experience in pharmaceutical nano-technology, was the founder of the Australasian Nanoscience and Nanotechnology Initiative and had "taken several scientific projects from bench through to commercialization".
According to his Linkedin profile, Prof Mozafari held a Bachelor of Science and a Master of Science from Ankara, Türkiye's Middle East Technical University and a Doctor of Philosophy from England's Liverpool John Moores University.
Earlier this year, the company said it appointed the University of Melbourne's Prof David Castle to its scientific advisory board on a three-year term (BD: Jul 29, 2024).
Today, Tryptamine said both appointments provided "Australian-based personnel to directly assist with the ongoing clinical development" of its TRP-8803 intra-venous infused psilocin, the active ingredient in psilocybin.
Tryptamine was unchanged at 3.1 cents.