



Biotech Daily

Thursday July 17, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: MEDADVISOR UP 21%; UNIVERSAL BIO DOWN 10%**
- * **IMMURON RECORD UNAUDITED SALES UP 49% TO \$7.3m**
- * **ADHERIUM RIGHTS RAISE \$4.5m**
- * **IDT TO MANUFACTURE GELTEQ PRODUCTS**
- * **WEHI, PARKINSON'S RESEARCH FOUNDATION DRUG DISCOVERY**
- * **OVUM TRIALS A.I. APPLICATION FOR WOMEN'S HEALTH**
- * **CLARITY PHASE II CU-64 PROSTATE CANCER TRIAL ENROLED**
- * **LUMOS TAKES \$5m TENMILE, RYDER LOAN**
- * **OSTEOPORE 1st CHILD TEMPORAL HOLLOWING IMPLANTS**
- * **RHYTHM GENETYPE PILOT PROGRAM**
- * **ISLAND DR BILL GARNER OPTIONS RAISE \$780k**
- * **SEAN SLATTERY TO REPLACE MEDADVISOR CFO, CO SEC ANCILA DESAI**

MARKET REPORT

The Australian stock market was up 0.9 percent on Thursday July 17, 2025, with the ASX200 up 77.2 points to 8,639.0 points. Twenty-three of the Biotech Daily Top 40 companies were up, 12 fell and five traded unchanged. All four Big Caps were up.

Medadvisor was the best, up 1.2 cents or 20.7 percent to seven cents, with 3.2 million shares traded. Impedimed climbed 14.6 percent; Actinogen and Optiscan were up more than 13 percent; Medical Developments was up 9.6 percent; Nova Eye and Prescient improved six percent or more; Atomo, Resonance, Starpharma and Syntara were up five percent or more; Curvebeam and Immutep increased four percent or more; Mesoblast was up 3.8 percent; Aroa, Clarity, Clinuvel, Cochlear, Polynovo and Telix rose more than two percent; Genetic Signatures, Nanosonics and Resmed were up more than one percent; with CSL, Emvision, Neuren and Pro Medicus up by less than one percent.

Yesterday's 42.9 percent best, Universal Biosensors, led the falls, down 0.3 cents or 10 percent to 2.7 cents, with 966,730 shares traded. Amplia and Botanix lost more than six percent; Proteomics fell 5.7 percent; 4D Medical was down 3.85 percent; Cyclopharm, Imugene and Paradigm shed more than two percent; Avita, Compumedics and EBR were down more than one percent; with Dimerix down by 0.9 percent.

IMMURON

Immuron says unaudited sales for the year to June 30, 2025 were up 48.9 percent to \$7.3 million, compared to the prior corresponding period.

Last year, Immuron said revenue from sales of its hyperimmune products including Travelan for traveler's diarrhoea targeting pathogenic bacteria and toxins in the gastrointestinal tract for the year to June 30, 2024 was \$4,902,865 (BD: Aug 30, 2024).

Today, the company said sales in Australia were up 40 percent to \$5.2 million, with North America sales up 76 percent to \$2.0 million, compared to the prior year.

Immuron chief commercial officer Flavio Palumbo said the company had "exceeded sales projections and achieved record 2024-'25 sales of \$7.3 million, with growth just shy of 50 percent on last year".

"In 2024-'25 we set out to make Travelan the must have travel essential for consumers and retailers," Mr Palumbo said. "We have achieved record Travelan sales in all markets." Immuron was up 0.9 cents or 13.85 percent to 7.4 cents with 3.4 million shares traded.

ADHERIUM

Adherium says it has raised \$3,092,395 at 0.5 cents a share in an institutional rights offer and \$1,400,000 in a partially-underwritten retail rights offer.

Last month, Adherium said it hoped to raise up-to \$4 million at 0.5 cents a share in an entitlement offer (BD: Jun 24, 2025).

Today, the company said the retail offer raised \$281,040, with the shortfall taken up by the underwriter PAC Partners and sub-underwriters, including major shareholders Biosciences Managers and Trudell Medical.

Adherium said the funds would be used to hire US staff, increase customers and scientists to conduct impact evidence, recruit a chief executive officer and for working capital.

The company said investors would receive one option for every share issued, exercisable at 0.5 cents each by July 31, 2026 and a "bonus option" for every option exercised by November 15, 2025, exercisable at 0.5 cents by November 15, 2026.

Adherium said PAC Partners and Stralis Capital were joint lead managers to the raise. Adherium fell 0.1 cents or 14.3 percent to 0.6 cents with 1.4 million shares traded.

IDT AUSTRALIA

IDT says it will manufacture the Melbourne-based Gelteq Ltd's ingestible gel-based drugs, food additives and animal health products.

IDT said Gelteq was "a Nasdaq-listed clinical and science-based company focused on developing and commercializing white label ingestible gel-based solutions for prescription drugs, nutraceuticals, pet care, sports and other products".

The company said the agreement included facilities and equipment required to manufacture Gelteq products funded by Gelteq, including staff and operational support, as well as compliance and certification and "rapid scale-up capability".

IDT did not disclose the commercial terms of the agreement.

The company said with Gelteq onsite it had "access to enhanced capabilities, strengthens its market differentiation, and creates opportunities for collaboration, new revenue streams, and unique client offerings".

IDT chief executive officer Paul McDonald said the company was "excited to combine our proven development and manufacturing capabilities with Gelteq's innovative delivery system for wellness and therapeutic products".

IDT was up 0.2 cents or 2.1 percent to 9.7 cents.

WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall Institute says it will work with Adelaide's Parkinson's Research Foundation "to intensify the search for drug treatments to stop Parkinson's".

WEHI said its Parkinson's Disease Research Centre had "a series of promising drug discovery projects based on recent breakthroughs" and would accelerate its research towards clinical trials with "venture philanthropy support" from the Parkinson's Research Foundation.

A spokesperson for WEHI told Biotech Daily that the total of funding support through the partnership was confidential but would "enable substantial progress and significantly accelerate the research".

The Institute said there was "no clinical diagnostic test or drug to slow progression of the disease ... [and] by the time most people are diagnosed it's thought that over 50 percent of the brain cells that produce dopamine, a neurotransmitter, have died".

WEHI said the Parkinson's Foundation was founded by Richard Balanson, who had worked for Maxwell Technologies and International Business Machines (IBM) and former ING Australia chair and Commonwealth Bank of Australia (CBA) executive Michael Katz.

The Institute said its Parkinson's program had "expertise in cell death, ubiquitin, mitochondrial functioning and genomics, all of which are interlinked at the root of Parkinson's [disease] and has already delivered a series of breakthrough discoveries".

WEHI head of ubiquitin signaling Prof David Komander said the projects "aimed to push forward into the drug discovery phase were all founded on long-standing research, expertise and discoveries made by the team".

"Our research explores whether boosting the function of mitochondria, the powerhouses of cells, has potential as a disease-modifying therapy in Parkinson's [disease]," Prof Komander said.

"After this initial research phase, we will be able to accelerate to the next phase of drug discovery," Prof Komander said.

OVUM PTY LTD

Melbourne's Ovum says it will conduct clinical trials to test its artificial intelligence (A.I.)-based application for monitoring women's health to improve patient outcomes.

Ovum said the trials would study "whether using its women's health A.I. [digital] journal over six months increases the likelihood that women will participate in preventative health activities, including during pregnancy, and whether it also increases their sense of control and understanding of their own health".

The company said its founder and chief executive officer was Dr Ariella Heffernan-Marks, with the trials supported by \$40,000 from Sydney's Washington Soul Pattinson and conducted at Sydney's Royal Hospital for Women Foundation and Sydney's St George Hospital.

Ovum said its application used A.I. as a preventative health tool and allowed "women to discuss their health by documenting and collecting information [as well as] integrate medical reports and wearable device data".

The company said Sydney's George Institute would provide clinical supervision for the trials with the University of New South Wales' Prof Amanda Henry appointed principal investigator.

The company said its digital journal was expected to launch later this month through the Apple application website.

Ovum is a private company.

CLARITY PHARMACEUTICALS

Clarity says all 50 patients have been enrolled and imaged with copper-64 Sar-Bis-prostate specific membrane antigen (PSMA) in the investigator-led, phase II trial.

Last year, Clarity said Sydney's St Vincent's Hospital had dosed two of 50 patients in an investigator-led, phase II trial of its copper-64 Sar-Bis-PSMA for imaging prostate cancer compared to the standard-of-care gallium-68 (BD: Nov 18, Nov 26, 2024).

Today, the company said eligible patients were required to have had radical prostatectomy with no salvage therapy and a prostate specific antigen score of between 0.2 nanogram/millilitre (ng/ml) and 0.75ng/ml.

Clarity said the primary objective of the trial was to compare the detection rate of sites of prostate cancer recurrence by the number of lesions per patient, using positron emission tomography and computed tomography with either copper-64 Sar-Bis-PSMA and gallium-68 PSMA-11.

Clarity executive chair Dr Alan Taylor said the company was "excited about this important milestone in the ... trial and the development program of copper-64 Sar-Bis-PSMA".

"With mounting data of the benefits that copper-64 Sar-Bis-PSMA could offer compared to [standard-of-care] diagnostic imaging, demonstrated in the ... [two phase III] trials, we eagerly anticipate the results from this head-to-head trial against gallium-68 PSMA-11," Dr Taylor said.

Clarity was up seven cents or 2.05 percent to \$3.48 with 5.3 million shares traded.

LUMOS DIAGNOSTICS HOLDINGS

Lumos said it has taken a \$5.0 million loan from Dr Andrew Forrest's Tenmile Ventures and Ryder Capital to fund operations prior to a US Febridx approval.

Yesterday, Lumos said it had an up-to \$US317 million (\$487 million), six-year Febridx distribution and supply deal with Hong Kong's Phase Scientific (BD: Jul 16, 2025).

At that time, 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.

Today, the company said the Tenmile and Ryder loan was at 15 percent annual interest for the first year and extendable, with 20 percent yearly interest repayable monthly up-to 18 months and 25 percent annual interest up-to 24 months.

Lumos said it could draw-down the loan at its discretion at a minimum of \$500,000 and no-more than \$1,500,000, with the loan repayable within 12 months of the first draw-down and extendable for up-to an additional 12 months.

The company said that there was a six percent establishment fee on the issue of 10,000,000 shares, a three percent service fee on the issue of 5,000,000 shares and a six percent final fee, all to be paid in shares.

Lumos said it intended to cancel the second undrawn tranche of \$4.0 million of the convertible note facility with Lind Global Fund II and SBC Global Investment Fund.

In 2022, The company said it had an \$8 million, convertible note facility from New York's Lind Partners and Melbourne's SBC Global Investment Fund (BD: Nov 21, 2022).

Lumos managing-director Doug Ward said the "modest funding bridge is being proposed in line with comparable market rates and is designed to help us to maintain momentum as we work towards CLIA waiver and widespread commercialization of Febridx, while limiting equity dilution for our shareholders".

Lumos fell 0.1 cents or 1.4 percent to seven cents with 44.6 million shares traded.

OSTEOPORE

Osteopore says the first of five children has received cranial implants in its study of temporal hollowing following cranial vault remodelling surgery.

Earlier this year, Osteopore said that it would conduct an up-to five-child study with Brisbane's Queensland Children's Hospital to treat temporal hollowing following cranial surgery (BD: May 23, 2025).

At that time, the company said the single-arm feasibility trial would assess its three-dimensional-printed, patient-specific poly-caprolactone-tricalcium phosphate 'onlay' scaffold combined with bone marrow aspirate and platelet-rich fibrin, to restore the fronto-temporal skull contour in children.

Today, Osteopore said the patient received implants on July 14, 2025.

Osteopore chief executive officer Dr Yujing Lim said the company was "glad that the collaboration has got off to an early start, as patient recruitment typically takes time".

"With the clinical community moving towards regenerative healing, Osteopore is glad to be among the first movers, especially in providing viable solutions for children," Dr Lim said.

Osteopore was up 0.2 cents or 15.4 percent to 1.5 cents with 1.2 million shares traded.

RHYTHM BIOSCIENCES

Rhythm says it will conduct its first pilot program of its Genetype disease risk assessments with an unnamed "pathology service provider in Australia".

Last year, Rhythm said it would acquire Genetic Technologies' Genetype risk assessment test for various diseases for \$625,000 in cash; and this year, said it had its first commercial sale for an undisclosed price (BD: Jan 19, Mar 19, 2025).

Today, the company said both parties were "committing resources to support the program's success".

Rhythm said the pilot program formed "the basis for a broader commercial roll-out and increased future revenue opportunities for Genetype".

Rhythm managing-director Dr David Atkins said the partnership was "a significant milestone following our recent acquisition".

"As we ramp up education and awareness around our product's role in cancer and other health risk assessment, this collaboration serves as a crucial stepping stone towards achieving the commercial growth we envisioned with the Genetype acquisition," Dr Atkins said.

Rhythm was unchanged at 5.7 cents.

ISLAND PHARMACEUTICALS

Island says it has raised \$779,944 from substantial shareholder and co-founder Dr Bill Garner through the exercised of 11,142,061 options at seven cents each.

In a substantial shareholder notice, Dr Garner said following the exercise of the options his holding in the company had increased from 33,198,166 shares (14.21%) to 41,690,073 shares (16.86%).

The San Juan, Puerto Rico-based Dr Garner said that he sold 2,650,154 shares between July 10 and 14, 2025 for \$438,959, or 16.6 cents a share and exercised the options on July 16, 2025.

Island was up half a cent or 3.1 percent to 16.5 cents.

MEDADVISOR

Medadvisor says it has appointed Sean Slattery as its chief financial officer and company secretary, effective from July 21, 2025.

Medadvisor said Mr Slattery had been chief financial officer of Rhinomed and had a contract to December 31, 2025, followed by monthly extensions on mutual agreement. The company said the appointment reflected the “ongoing nature of Medadvisor’s strategic options review, which includes the potential sale of the company’s US business”. Medadvisor said there would be a transition period in which Mr Slattery would work with current chief financial officer and company secretary Ancila Desai, to ensure a smooth handover (BD: Jul 7, 2025).

Medadvisor was up 1.2 cents or 20.7 percent to 7.0 cents with 7.8 million shares traded.