



Biotech Daily

Wednesday July 2, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: OPTISCAN UP 9%; UNIVERSAL BIOSENSORS DOWN 29%**
- * **VICTORIA, EGO PHARMA \$156m RE-DEVELOPED SKIN THERAPY FACTORY**
- * **MEDADVISOR NAMES JONAS \$35m ANZ BUSINESS BUYER**
- * **VITASORA 'COMMITMENTS' FOR \$11m PLACEMENT**
- * **TRUSCREEN 'OVERSUBSCRIBED' SHARE PLAN RAISES \$1.55m; HALT**
- * **UNIVERSAL BIOSENSORS \$8.5m VIBURNUM LOAN**
- * **AMPLIA 16th AMP945 PANCREATIC CANCER PARTIAL RESPONSE**
- * **NEURIZON ELANCO MONEPANTELL LICENCE**
- * **EMVISION: 5 OF 6 EMU VALIDATION TRIAL SITES OPEN**
- * **FOUR TETRATHERIX DIRECTORS TAKE 59%**
- * **THORNEY, TIGA REDUCE TO 9% OF ANATARA**
- * **JASON CARROLL REPLACES ISLAND CHAIR PHILLIP LYNCH**
- * **JIM PIPER REPLACES ORTHOCELL CFO NICOLE TELFORD; ADAM WOOD CCO**
- * **CANN APPOINTS JENNI PILCHER PERMANENT M-D**
- * **UNIVERSAL BIOSENSORS LOSES DIRECTOR CRAIG COLEMAN**

MARKET REPORT

The Australian stock market was up 0.66 percent on Wednesday July 2, 2025, with the ASX200 up 56.6 points to 8,597.7 points. Fifteen of the Biotech Daily Top 40 companies were up, 19 fell and six traded unchanged.

Optiscan was the best, up one cent or 9.1 percent to 12 cents, with 108,733 shares traded. Actinogen climbed 8.7 percent; Amplia was up 6.4 percent; Nova Eye improved 4.35 percent; Compumedics was up 3.9 percent; Avita, Cyclopharm, Paradigm, Starpharma, Syntara and Telix rose two percent or more; Aroa, Orthocell and Pro Medicus were up more than one percent; with CSL, Medical Developments, Resmed and SDI up by less than one percent.

Universal Biosensors led the falls, down one cent or 28.6 percent to 2.5 cents, with 498,170 shares traded. Medadvisor lost 11.8 percent; Alcidion and Mesoblast shed nine percent or more; Impedimed fell 5.1 percent; Resonance was down 4.9 percent; Botanix and Dimerix were down more than three percent; Curvebeam, Cynata. Nanosonics, Prescient and Proteomics shed more than two percent; with Clinuvel, Cochlear, EBR, Imugene, Neuren and Polynovo down by one percent or more.

VICTORIA GOVERNMENT, EGO PHARMACEUTICALS

The Victoria Government says Ego Pharmaceuticals will complete its re-developed Braeside, Melbourne factory for therapeutic skincare products in 2027.

A media release said the Minister for Economic Growth and Jobs Danny Pearson visited the factory for the unveiling of redevelopment projects as part of the State's Boosting Victorian Exports expansion project for small and medium businesses.

An Ego spokesperson told Biotech Daily the company had spent \$156 million over 10 years on manufacturing facilities in Braeside and the distribution centre in Dandenong, including an undisclosed amount from a 2023 Victoria Government grant.

The spokesperson said the company was founded in 1953 by Gerald and Rae Oppenheim and its managing-director was their son Alan Oppenheim.

The Victoria Government said Ego conducted "all its research and development in Victoria, helping to drive innovation in therapeutic skincare and medical devices".

According to its website, Ego manufactured more than different 120 products, including over-the-counter and prescription skincare including QV Skincare, Dermaid topical corticosteroids, Sunsense sunscreen and Aqium hand sanitizer.

The Government said the project would allow Ego to "double its therapeutic skincare products manufacturing capacity: with a new cream and tube filling line doubling manufacture and production to 50,000,000 units per annum".

The Government said Ego employed about 500 people and exported to the UK, China, United Arab Emirates, Saudi Arabia and Singapore, generating "half of its \$300 million annual turnover from exports, a major contributor to Victoria's economy".

Ego Pharmaceuticals is a private company.

MEDADVISOR

Medadvisor says it has a binding agreement to sell its Australia and New Zealand Business to Jonas Software Aus Pty Ltd for \$35 million plus a three-year earn-out.

Medadvisor said Brisbane's Jonas was a portfolio company of Toronto's Constellation Software Inc, with the share purchase agreement expected to be completed on July 8, 2025 to be followed by shareholder approval at its 2025 annual general meeting.

The company said Constellation's strategy was "to acquire, manage and build vertical market software businesses that provide mission critical solutions to address the specific needs of its customers in specific industries".

Earlier this year, Medadvisor said that a then unnamed software business had offered \$35 million in cash to buy its Australia and New Zealand business, with a three-year performance-based earn-out, estimated to be about \$7.35 million (BD: May 9, 2025).

Last year, the company said revenue from its prescription adherence software for patients, doctors and pharmacies for the year to June 30, 2024 was up 24.6 percent to \$122,105,767, with maiden net profit after tax of \$792,133 (BD: Aug 29, 2024).

Today, the company said Jonas would acquire 100 percent of its Australian shares and its subsidiaries as well as its UK investment in Charac and all intellectual property used in connection with its business, including its brand name.

Medadvisor said its US business would continue to operate as Medadvisor Solutions in the US "under a royalty-free licence arrangement with Jonas".

The company said it intended to use \$27 million from the sale to discharge in full its finance with Partners For Growth, expected to be about \$23.5 million.

Medadvisor said after costs and repayment of debt it would "consider how remaining funds will be deployed" with its ongoing review of its remaining US business operations".

Medadvisor fell one cent or 11.8 percent to 7.5 cents with 1.6 million shares traded.

VITASORA HEALTH (FORMERLY RESPIRI)

Vitasora says it has commitments to raise about \$11 million at three cents a share, a 16.2 percent discount to the five-day volume weighted average price.

The company said the funds would be used for expanding clinical operations, technology enhancements, client account management, sales, business development and marketing. Vitasora said chief executive officer Marjan Mikel and chair Nicholas Smedley had committed a combined \$500,000 in the placement, subject to investor approval, with Bell Potter Securities and MST Financial Services were joint lead managers to the placement. Vitasora fell 0.7 cents or 17.95 percent to 3.2 cents with 11.5 million shares traded.

TRUSCREEN GROUP

Truscreen says it has raised \$NZ1.67 million (\$A1.55 million) at 2.0 NZ cents a share, in an oversubscribed share purchase plan.

Earlier this year, Truscreen said it hoped to raise \$NZ3.0 million through a \$1,633,239 placement at 2.2 NZ cents a share and a \$1,119,996 share plan (BD: May 29, 2025).

At that time, 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.

Last month, Truscreen said it had "firm commitments" to raise \$NZ2,354,750 in the placement at 2.2 NZ cents a share (BD: Jun 2, 2025).

Today, the company said the issue price was a 2.5 percent discount to the five-day volume weighted average price.

Truscreen said the funds raised would be used to increase its presence in China, India and South-East Asia, distribution of Dalton Bio's products, its public cervical cancer screening programs, continued sales of its test and working capital.

The company said it would seek shareholder approval for the over-subscribed placement and plan at a general meeting on July 15, 2025.

Truscreen said SP Corporate Advisory and GBA Capital were joint lead managers.

Separately, Truscreen requested an ASX trading halt following NZ Regco applying a halt "while it engages with Truscreen on the capital raise ... announced on May 29, 2025".

NZ Regco said it performed the regulatory functions of the New Zealand Stock Exchange. Trading will resume on July 4, 2025, or on an earlier announcement.

Truscreen last traded at 1.7 cents.

UNIVERSAL BIOSENSORS

Universal Biosensors says it will take an \$8.5 million loan from substantial shareholder and director Craig Coleman-related Viburnum Funds at 15 percent annual interest.

Universal Biosensors said it had a non-binding term sheet for the proposed transaction, which included "customary terms and conditions for a facility of this nature".

The company said the loan included a first draw of \$3.5 million, subject to shareholder approval, followed by a second draw of up-to \$5 million in the 60-to-120 days following the first draw, subject to approval by Viburnum funds.

Universal Biosensors said the loan was repayable 18 months from the first draw and that it would pay a 10 percent royalty to Viburnum on revenue from its water and wine testing strips, which would increase to 15 percent with the second draw; and would pay five percent fee in options, exercisable at five cents each within three years.

Universal Biosensors said it would undertake a share purchase plan.

Universal Biosensors fell one cent or 28.6 percent to 2.5 cents.

AMPLIA THERAPEUTICS

Amplia says a sixteenth confirmed partial response was recorded in its 55-patient, 'Accent' trial of narmafotinib, or AMP945, with chemotherapy for pancreatic cancer.

In May, Amplia said its 55-patient, phase Ib/IIa 'Accent' trial showed narmafotinib with standard-of-care chemotherapies gemcitabine and Abraxane led to 15 metastatic pancreatic cancer partial responses (BD: May 15, 2025).

Amplia managing-director Dr Chris Burns told Biotech Daily that the company's statistician had nominated 15 partial responses of the 55 patients (27.3%) as the benchmark compared to the historical 23 percent rate for the single-arm trial.

In June, the company climbed as much as 202.5 percent on news that AMP945 led to two confirmed complete responses in the trial (BD: Jun 16, 19 2025).

At that time, Amplia said a confirmed complete response was "a formal designation of response where there is a complete disappearance of all tumor lesions that is maintained for more than two months".

Today, the company said a confirmed partial response was a formal designation of tumor shrinkage of more than 30 percent and sustained for two or more months and where no additional cancerous lesions were detected.

Amplia said the additional confirmed partial response brought the objective response rate to 29.1 percent, or 16 out of 55 patients enrolled in the trial.

The company said there were 20 patients still enrolled in the trial.

Amplia managing-director Dr Chris Burns said an additional confirmed partial response added "to the promising data already recorded in the 'Accent' trial".

"With 20 patients still on study we are hopeful that further [partial responses] will be recorded in the future," Dr Burns said.

Amplia was up 1.5 cents or 6.4 percent to 25 cents with 16.6 million shares traded.

NEURIZON THERAPEUTICS (FORMERLY PHARMAUST)

Neurizon says it will pay up-to \$US79.95 million (\$A121.5 million) to licence monepantel from the Eli Lilly subsidiary the Indianapolis, Indiana-based Elanco Animal Health.

In 2018, the then Pharmaust said it had an option with Elanco to develop monepantel, the active ingredient in NUZ-001, as a treatment for dog cancer; and in 2020 said Elanco would not exercise the 2018 option to (BD: Apr 18, 2018; Sep 9, 2020).

Today, the company said it would pay a non-material, up-front licencing fee and "milestone payments for the initial and subsequent licensed products, indications, or presentations of \$US9.75 million and \$US5.2 million, respectively" as well as sales milestone payments of up-to \$US65 million and single-digit royalties.

Neurizon said it would receive a package of non-clinical studies and manufacturing data and the deal "outlines key terms for a future supply agreement for ... monepantel".

Earlier this year, the company said that it had dosed all 10 human patients in its open-label, 12-month extension study of NUZ-001 for the neurodegenerative disease amyotrophic lateral sclerosis (ALS) (BD: May 5, 2025).

Today, Neurizon said the agreement was "a critical inflection point ... further strengthening the company's strategic outlook for the development, manufacturing and potential future commercialization of NUZ-001".

The company said the licence "also significantly supports the company's regulatory foundations, providing ongoing access to critical animal safety data and manufacturing data, key pillars required to support future clinical trials, potential regulatory approvals and global market entry".

Neurizon was unchanged at 16 cents.

EMVISION MEDICAL DEVICES

Emvision says it has opened five of six validation trial sites for its 'Emu' portable brain scanner for stroke, with preparation to open the sixth site in progress.

Last year, Emvision said it had "positive engagement" from the US Food and Drug Administration for a 300-patient validation trial of its brain scanner; and later, said it had US ethics approval to begin the trial (BD: Oct 29, 2024; Feb 12, 2025).

The company said the trial was at the Royal Melbourne Hospital, the University of Texas, the Mayo Clinic, New York's Mount Sinai Stroke Centre and Sydney's Liverpool Hospital, with the sixth site, on the US West Coast, to be "announced shortly".

Emvision said the trial had an estimated enrolment period of six to 12 months, followed by analysis and reporting of the clinical data, and was designed to support FDA de-novo clearance for the brain scanner, which was expected to become the predicate device for its second commercial product, the first responder device.

Emvision was unchanged at \$1.745.

TETRATHERIX

In four separate initial substantial shareholder notices, four Tetratherix directors say they have become substantial in the company with a combined 59.1 percent.

On Monday, Tetratherix opened up 15.3 percent at \$3.32 following its \$25 million initial public offer at \$2.88 a share to develop its Tetramatrix technology (BD: Jun 30, 2025).

Yesterday, Tetratherix chief technology officer and executive director Dr Ali Fathi said with Sydney's Aftibio Nominees Pty Ltd he acquired 14,097,000 shares, or 28.01 percent of the company, for no consideration in a 2016 placement.

Tetratherix director Atlanta Daniel said that with the Wellington, New Zealand Radar Ventures Pty Ltd she held 6,691,217 shares (13.3%), buying shares between August 14, 2023 and June 30, 2025, with the largest purchase 3,156,087 shares for \$2.23 a share.

Tetratherix director David Bottomley said with Sydney's Ryder GP he acquired 5,582,920 shares (11.09%) on June 18, 2025 through the conversion of preference shares.

Tetratherix chief executive officer and executive director William Knox said he held 3,371,215 shares (6.70%) and acquired shares on April 19 and December 13, 2024.

Tetratherix was up 49 cents or 14.45 percent to \$3.88.

ANATARA LIFESCIENCES

Thorney Technologies and Tiga Trading say they have reduced their substantial holdings in Anantara from 20,442,732 shares (9.83%) to 18,803,798 shares (8.81%).

The Melbourne-based Thorney and Thorney Investment Group Australia (Tiga) said with Alex Waislitz they bought 1,200,000 shares in a share purchase plan on December 23, 2024 for \$60,000, or five cents a share, and sold 2,838,934 shares on June 27, 2025 for \$14,195, or 0.5 cents a share.

Anantara was unchanged at 0.5 cents with 1.55 million shares traded.

ISLAND PHARMACEUTICALS

Island says it has appointed Tryptamine chief executive officer Jason Carroll as non-executive chair, effective from today, replacing Phillip Lynch (BD: Nov 15, 2024).

Island said Mr Carroll had more than 30 years of experience in life sciences and had worked for Johnson & Johnson, Janssen Pharmaceutica and Inova Pharmaceuticals.

Island was up 2.5 cents or 19.2 percent to 15.5 cents with 1.7 million shares traded.

ORTHOCELL

Orthocell says it has appointed Jim Piper as its chief financial officer to replace Nicole Telford, with Adam Wood appointed as its chief commercial officer.

Orthocell said Mr Piper had held financial roles at Pilbara Minerals and had held a leadership role at Accenture.

According to his LinkedIn page, Mr Piper held a Bachelor of Business from Perth's Edith Cowan University.

The company said Mr Wood had previously worked for Johnson & Johnson, Life Healthcare and Ebos Medical Technology.

According to his LinkedIn page, Mr Wood held a Bachelor of Commerce and a Bachelor of Arts from the Perth's University of Western Australia.

Orthocell said Ms Telford had worked for the company for more than 15 years and would "be available as a part time advisor for up-to six months to ensure a smooth transition".

The company said it "would like to formally acknowledge Ms Telford's enormous contributions and wish her well for future endeavors".

Orthocell was up 1.5 cents or 1.2 percent to \$1.27 with 1.1 million shares traded.

CANN GROUP

Cann says it has a permanent employment agreement with managing-director Jenni Pilcher.

Last year, Cann said it appointed executive director and interim chief executive officer Jenni Pilcher as its managing-director and chief executive officer on a fixed-term contract which ended July 1, 2025 (BD: Jul 16, 2024).

Today, the company said that except for the contract term "the remaining key terms of the new employment contract are consistent with the key terms of the previous employment contract".

Cann chair Doug Rathbone said the board had "been highly impressed with Ms Pilcher's performance in her recent tenure as chief executive officer and managing-director".

"We are pleased that she has accepted the position on a permanent basis, a decision we believe strongly aligns with the best interests of the company," Mr Rathbone said.

Cann was up 0.3 cents or 27.3 percent to 1.4 cents with 3.5 million shares traded.

UNIVERSAL BIOSENSORS

Universal Biosensors says non-executive director Craig Coleman has resigned "to avoid any potential conflicts of interest" related to its Viburnum loan (see above).

Universal Biosensors said Mr Coleman was the executive chair and founding shareholder of Viburnum and "in the interests of good corporate governance and to avoid any potential for conflicts of interests ... decided to tender his resignation".

The company said Mr Coleman had been a director since 2016 and had been "a significant contributor to the company's strategic direction and growth".

Universal Biosensors said it thanked Mr Coleman for "his valuable service and commitment over the years and looks forward to continuing to strengthen its relationship with Viburnum as a key stakeholder in the company".