Biotech Daily

Tuesday July 8, 2025

Daily news on ASX-listed biotechnology companies

*** ASX FLAT, BIOTECH DOWN: PROTEOMICS UP 23%; BOTANIX DOWN 53%**

*** CSL REVIEW: 'R&D STAFF TO BE CUT, EXTERNAL PARTNERS'**

*** COCHLEAR: FDA APPROVES NUCLEUS NEXA, KANSO**

*** SDI UNAUDITED SALES DOWN 0.2% TO $111m; FACTORY UPGRADE**

*** NOVA EYE RECORD REVENUE UP 23.5% TO $29m**

*** BOTANIX FALLS 53% ON $25m SOFDRA SALES SINCE JANUARY**

*** ONCOSIL SHARE PLAN RAISES $2m; TOTAL $8.7m**

*** WEHI: 'MCL-1 PROTEIN MAY IMPROVE CANCER THERAPIES, IN MICE'**

*** SYNTARA W.H.O. RENAMES SNT-5505 'AMSULOSTAT'**

*** RESONANCE TO OPEN 3rd TRIALSWEST SITE IN MANDURAH, WA**

*** BLINKLAB: NEBRASKA UNI 2nd DX1 AUTISM TRIAL SITE**

*** DORSAVI TO TEST RRAM FOR SENSORS**

*** ARGENT SLOVENIA UNI HOSPITAL MARIJUANA SUPPLY**

*** USCOM TAKES 2 $1m LOANS**

*** USCOM CHAIR PROF ROBERT PHILLIPS TAKES 36%**

*** REGAL FUNDS TAKES 26% OF ADHERIUM**

*** FIL (FIDELITY) TAKES 6% OF ADHERIUM**

*** AUSTRALIAN ETHICAL REDUCES TO 14% OF AUSTCO**

*** PINNACLE TAKES 5% OF FISHER & PAYKEL**

*** ADVANCE BELOW 5% OF OSTEOPORE**

MARKET REPORT

The Australian stock market edged up 0.02 percent on Tuesday July 8, 2025, with the ASX200 up 1.4 points to 8,590.7 points. Fourteen of the Biotech Daily Top 40 companies were up, 20 fell, four traded unchanged and two were untraded.

Proteomics was the best, up nine cents or 22.8 percent to 48.5 cents, with 2.5 million shares traded. Resonance rose 10.3 percent; Optiscan was up 9.1 percent; Medadvisor and Nova Eye were up eight percent or more; Cynata was up 6.45 percent; 4D Medical, Actinogen and Clinuvel climbed more than four percent; Paradigm and SDI were up more than three percent; Micro-X rose 2.2 percent; Pro Medicus and Starpharma were up more than one percent; with Cochlear, Nanosonics and Resmed up by less than one percent.

Botanix led the falls, down 16.5 cents or 53.2 percent to 14.5 cents, with 324.5 million shares traded. Universal Biosensors lost 10 percent; Orthocell was down 6.1 percent; Clarity, Dimerix and Syntara fell four percent or more; Atomo was down 3.45 percent; Cyclopharm, EBR, Impedimed, Medical Developments, Polynovo and Prescient shed two percent or more; Amplia, Aroa, Avita, Emvision, Mesoblast and Neuren were down one percent or more; with CSL and Telix down by less than one percent.

CSL

CSL says it has “undertaken a strategic review of its research and development (R&D) operations to better position the company for long-term success”.

A CSL spokesman told Biotech Daily: “This will require a smaller global internal workforce in the future but it’s too early to say by what percentage”.

The spokesman said that as part of the changes “we are consolidating our R&D footprint around six sites where there is a vibrant biotech ecosystem, including Melbourne, as we are increasingly collaborating with external partners to develop and deliver innovation for the benefits of patients and public health”.

CSL said the “decisions have not been made lightly and are designed to help achieve the company’s strategic ambition to deliver enduring patient impact in areas of high unmet medical need”.

“We are streamlining the R&D organization to foster collaboration, reduce duplication and improve efficiencies and we are simplifying our operating model,” CSL said.

“We will increasingly depend on a more optimal mix of internal capabilities and external partnerships to build and deliver our R&D pipeline,” the company said.

“By implementing these changes, we increase the flexibility and variability of our spending, matching more closely the new investment decisions we will make,” CSL said.

“While these changes were not made in relation to policy developments by any specific government, CSL must continually assess the complex global environment in which we operate,” the company said.

Biotech Daily asked CSL to quantify either in number of staff or percentage of staff that might be cut, and the spokesman replied that it was “too early to say by what percentage” and the company could not comment on that question.

Last year, CSL said that research and development spending rose 12.8 percent to $US1,428 million or 9.6 percent of its record revenue for the year to June 30, 2024 of $US14,800,000,000 ($A22,492,000,000) (BD: Aug 13, 2024).

CSL fell $2.04 or 0.8 percent to $245.94 with 959,653 shares traded.

COCHLEAR

Cochlear says it has US Food and Drug Administration approval for its Nucleus Nexa System and Nucleus Kanso and Kanso 3 Nexa sound processors.

In June, Cochlear said it would launch Nucleus Nexa as the “world’s first and only smart cochlear implant system” in Europe and Asia Pacific in mid-June 2025 (BD: Jun 12, 2025).

At that time, the company said the Nucleus Nexa was the first implant with internal memory, meaning recipients’ “unique hearing settings on the implant can be transferred to any Nucleus Nexa sound processor, improving patient convenience and reducing clinic visits”.

The company said the device included “upgradeable implant firmware, enabling recipients to access future innovations through both their implant and sound processor”.

Cochlear said the product included a rechargeable battery that was “the smallest and lightest available, with all-day battery life”, meaning the sound processor was nine percent smaller and 12 percent lighter than its predecessor.

Today, Cochlear said that it expected the US launch of the products by October 2025.

Cochlear was up 76 cents or 0.25 percent to $301.50 with 147,947 shares traded.

SDI (FORMERLY SOUTHERN DENTAL INDUSTRIES)

SDI says unaudited sales for the year to June 30, 2025 fell 0.185 percent to $111.0 million and it has $24-25 million construction tenders for its Melbourne factory upgrade.

Last year, SDI said revenue from sales of its dental equipment and dental aesthetics, amalgam and whitening products for the year to June 30, 2024 rose 3.1 percent to a record $111,206,000, with profit up 26.4 percent to $10,099,000 (BD: Aug 27, 2024).

Today, the company said net profit after tax was expected to be in the range of $10.0 million to $10.4 million, compared to $10.4 million in the prior corresponding period.

SDI said European sales were up 7.2 percent, with sales in Brazil increasing 9.9 percent, compared to the prior corresponding period, but these gains were partially offset by weaker export sales in the Middle East and Asia as well as continuing declines in amalgam sales, down 20.4 percent.

The company said the decline in amalgam sales, which made up about 13.3 percent of total sales, was “most pronounced in North America and Europe”.

SDI said gross profit margins improved to 63.0 percent, up from 62.1 percent in the prior year, due to “ongoing production efficiencies and product mix”.

The company said its operating expenses remained “well-managed despite sustained inflationary pressures, especially in employment costs”.

In its investor results presentation announced to the ASX on February 27, 2025, SDI said it was undergoing a $56 million manufacturing upgrade of its factory in the east Melbourne suburb of Montrose.

The company said the land and building would cost about $39 million, with future extension to its current warehouse costing $3 million and machinery expenditure of $14 million, with an expected return on investment of more than 20 percent due to margin improvement.

Today, SDI said it had received construction tenders ranging from $24 million to $25 million, with selection of the preferred tender expected “by mid-July 2025”.

The company said its planning permit approval was “progressing well, with construction expected to commence in September 2025 upon permit finalization”.

SDI said it had “resolved that the project will be fully-funded by a combination of sale and lease back of the current Bayswater premises and debt”.

SDI was up three cents or 3.6 percent to 86.5 cents.

NOVA EYE MEDICAL

Nova Eye says revenue for the year to June 30, 2025 is up 23.5 percent to a record $28.8 million, compared to the previous corresponding period.
Last year, Nova Eye said revenue from its Itrack Advance glaucoma surgical device for the year to June 30, 2024 was up 37.0 percent to $23,325,000 (BD: Aug 26, 2024).
Today, the company said sales for the three months to June 30, 2025 were a record $8.4 million, it expected revenue to continue to increase for 2025-'26, with "breakeven" expected by the end of 2025.
Nova Eye said US sales continued to increase for a sixth consecutive six-month period, up 25 percent to $US14.2 million ($A21.8 million) and that the "record result underscores the continued adoption of Itrack Advance and growing global recognition".
Nova Eye was up one cent or eight percent to 13.5 cents with 2.8 million shares traded.

BOTANIX PHARMACEUTICALS

Botanix says sales revenue from Sofdra, sofpironium bromide topical gel 12.45 percent, for excessive sweating, between January and June were about $25 million.
Last year, Botanix said the US Food and Drug Administration had approved Sofdra, or sofpironium bromide topical gel, for excessive underarm sweating in adults and children aged nine years and older (BD: Jun 20, 2024)
Later, the company said it shipped the first Sofdra prescriptions for excessive sweating to patients following tele-medicine diagnosis and insurance approvals (BD: Dec 17, 2024).
Today, Botanix said more than 2,300 unique prescribers wrote prescriptions for Sofdra in June 2025, with sales increasing month-on-month since January 31, 2025.
The company said it had more than 16,000 total prescriptions filled for Sofdra by 6,700 patients between the product's launch and June 30, 2025, with the refill rate of 3.4 exceeding the industry average of 2.0 refill per year.
Botanix has previously said that each prescription is expected to last one month.
The company said adherence rate was 79 percent among all patients and 95 percent for patients enrolled in the auto-refill program.
Botanix said it would accelerate growth by hiring two additional regional managers, expanding sales materials and point-of-care materials as well as its telehealth platform.
Botanix executive chairman Vince Ippolito said the company was "pleased with the overall performance of Sofdra since its launch".
Botanix fell 16.5 cents or 53.2 percent to 14.5 cents with 324.5 million shares traded.

ONCOSIL MEDICAL

Oncosil says its share purchase plan has raised $2.0 million at a post-consolidation $1.158 a share, taking the total raised with the placement to $8.7 million.
Earlier this year, Oncosil said it raised $6.7 million at a pre-consolidation 0.3 cents a share in a placement, with a share plan for $2.0 million to follow (BD: May 26, 2025).
Last month, the company said it completed a 400-to-one consolidation (BD: Jun 6, 2025).
Today, Oncosil said the share plan price was the lower of $1.20 a share and a 2.5 percent discount to the five-day volume weighted average price, which was $1.158 a share.
The company said investors would receive one attaching option for every share issued, exercisable at $1.20 each by July 31, 2027.
The company said the funds raised would be used for its Macquarie Park manufacturing facility, to fund clinical trials and working capital.
Oncosil was up 5.5 cents or 4.6 percent to $1.245.

WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall Institute says it has found “a critical new role” for the cancer-target, MCL-1 protein, which could lead to greater safety, and more targeted therapies.

WEHI said it had found that myeloid cell leukaemia (MCL)-1 “not only prevents cell death but also provides cells with the energy they need to function” in mice.

The Institute said the MCL-1 protein was an attractive target for cancer drugs and the research helped “explain why some promising cancer treatments are causing serious side effects, and offers a roadmap for designing safer, more targeted therapies”.

WEHI said the findings reshaped “understanding of how cells survive and thrive, with implications for both cancer treatment and developmental biology.

The Institute said the research, titled ‘Relative importance of the anti-apoptotic versus apoptosis-unrelated functions of MCL-1 in vivo’ was published in Science, with an abstract available at: https://www.science.org/doi/10.1126/science.adw1836.

The Institute said the research strengthened “the potential of MCL-1 as a cancer drug target, which is currently the subject of clinical trials all over the world”.

WEHI said that although the drug compounds targeting MCL-1 developed to date were “considered extremely effective at combating cancer, they have unfortunately also caused significant side effects in early clinical trials, particularly in the heart”.

The Institute said its study used mice to interrogate the precise function of “MCL-1, and to address fundamental biological questions that have direct relevance to human disease”.

WEHI said the study laid the groundwork for better combination therapies, and by understanding the pathways the protein influences, researchers can design smarter dosing strategies and pair MCL-1 inhibitors with other treatments to reduce toxicity.

The Institute said MCL-1’s role in energy production could help explain fatal metabolic diseases in infants, such as mitochondrial disorders; and that these rare conditions, often caused by mutations in genes that stop cells from generating enough energy, could be lethal in early life.

WEHI said the study led to a system that allowed researchers to compare the functions of pro-survival proteins like MCL-1, BCL-XL and BCL-2, which would allow researchers to identify which functions were “shared and which are unique, knowledge that could inform future drug development across multiple targets”.

WEHI researcher and study first author Dr Kerstin Brinkmann said that while previous research in cell cultures had hinted at the metabolic role of MCL-1 in providing energy to cells, it was unclear whether this mattered in living organisms.

“This is the first time MCL-1’s metabolic function has been shown to be critical in a living organism,” Dr Brinkmann said.

“It’s a fundamental shift in how we understand what this protein does,” Dr Brinkmann said. “The findings open up a completely new way of thinking about the intersection between programmed cell death and metabolism, something that’s been speculated on for years but never been shown in a living organism until now,” Dr Brinkmann.

WEHI senior researcher and laboratory head Prof Andreas Strasser said the findings could help resolve the safety issues of previously developed drugs targeting MCL-1.

“If we can direct MCL-1 inhibitors preferentially to tumor cells and away from the cells of the heart and other healthy tissues, we may be able to selectively kill cancer cells while sparing healthy tissues,” Prof Strasser said.

“This kind of discovery only happens when you have the right mix of people and expertise,” Prof Strasser said. “It’s a powerful example of how fundamental science drives future medical breakthroughs.”

“This came from a simple biological question, not a drug development project,” Prof Strasser said. “It shows why we need to support curiosity-driven science.”

SYNTARA

Syntara says the World Health Organization has formally granted SNT-5505 for myelofibrosis the international non-proprietary name ‘amsulostat’.

Syntara said commonly known as a generic name, an international non-proprietary name was “a globally recognized, unique name for a pharmaceutical substance or active ingredient”.

The company said the designation of a generic name was “an important milestone in the drug development process, providing global recognition of ‘amsulostat's’ unique chemical identity and facilitating clearer communication among healthcare professionals and regulatory bodies worldwide”.

Syntara managing-director Gary Phillips said after very recently being awarded fast track designation by the US Food and Drug Administration, the granting of ‘amsulostat’ as the non-proprietary name for SNT-5505 was “another important step forward, reflecting the drug’s unique mechanism of action and clinical promise”.

“We remain focused on advancing ‘amsulostat’ through clinical development to address significant unmet medical needs in myelofibrosis and other fibrotic diseases,” Mr Phillips said.

Syntara fell 0.2 cents or four percent to 4.8 cents with 2.7 million shares traded.

RESONANCE HEALTH

Resonance says it expects to open a third Trialswest clinical trial and research site in Mandurah, Western Australia in August 2025.

Last year, Resonance said it had completed its acquisition of the Perth-based clinical trial and research centre Trialswest Pty Ltd for a total of $7.2 million (BD: Jun 3, 2024).

Later, the company said its Trialswest clinical trials business would open an additional site in Osborne Park, Perth, doubling “physical site and patient capacity” (BD: Aug 8, 2024).

Today, Resonance said the site was about 72 kilometres south of Perth and about 60 kilometres from the nearest Trialswest site in the Perth suburb of Spearwood.

The company said the addition of the Mandurah site “significantly increases the business’s participant capacity and enables the Resonance group to further capitalize on its existing clinical trial workflows, most notably the major pharma clinical trials being managed by the group”.

Resonance said the City of Mandurah was “one of the fastest growing cities in Australia” and was “the second most populous city in Western Australia with a population of approximately 105,000 people”.

The company said the site was “the next step in Resonance Health’s expansion strategy for Trialswest and is consistent with the aspirations communicated at the time of Trialswest’s acquisition”.

Resonance said its strategy was “focused on delivering growth from a diverse spread of pharma customers and trials over multiple years”.

The company said additional sites would “be targeted in coming periods along with complementary acquisitions”.

Resonance chief executive officer Andrew Harrison said the company was “very pleased with the next phase of growth of the Trialswest business, and we continue to believe in the significant opportunity it represents as a platform for future growth”.

Resonance was up 0.4 cents or 10.3 percent to 4.3 cents.

BLINKLAB

Blinklab says Omaha's University of Nebraska Medical Centre will be the second clinical site for its up-to 1000-patient trial of its Dx1 for autism diagnostic.

Last week, Blinklab said it had ethics approval for the 1,000-patient, main study of its US diagnostic trial of its Dx1 smartphone application for autism (BD: Jun 30, 2025).

Today, the company said it was preparing to complete the 100-participant pilot trial, with additional sites ensuring "continuity and momentum … into the full-scale main phase".

Blinklab said it expected to submit a final US Food and Drug Administration 510(k) application "during 2026".

Blinklab chair Brian Leedman said that "insights gained from the on-going pilot phase have helped us optimize both our protocol and user experience".

"Expanding to a broader trial network during the main phase of the study will allow us to validate the technology in a range of real-world settings and diverse population which is critical for FDA clearance and future uptake by clinicians," Mr Leedman said.

"UNMC becomes the second of up-to 10 planned US sites participating in the main study phase," Mr Leedman said. "This distributed trial structure is key to ensuring a diverse, representative sample of participants and building the foundation for national deployment of the Blinklab Dx1 platform following regulatory clearance."

Blinklab was up two cents or 3.9 percent to 53 cents.

DORSAVI

Dorsavi says it will test its licenced resistive random-access memory (RRAM) technology for use in electro-myography (EMG) and electro-cardiography (ECG).

Last month, 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 EMG and ECG-based wearable sensors, minimizing recharge cycles and improving usability in continuous monitoring (BD: Jun 12, 2025).

Today, the company said it would conduct extensive testing on the functionality of the device under realistic conditions for EMG and ECG signal processing, with results to inform scaling strategy for biomedical sensors including prosthetic control, implants, e-skin, closed-loop systems and sensors in other fields.

Dorsavi said initial applications included EMG signal tagging and ECG peak detection, where response time and energy use were critical.

The company said the tests would study "the speed, energy efficiency, and durability of the memory under conditions representative of real-world wearable use, focusing on its ability to reliably process high-frequency bio-signals with minimal power consumption".

Dorsavi said RRAM's performance profile was "expected to … unlock new capabilities in real-time diagnostics and patient monitoring".

The company said initial test results would be released in subsequent updates, expected within the next two weeks and that the results would be used for a "product roadmap, integration timeline, and readiness for clinical-grade deployment across multiple biosensing verticals".

Dorsavi said based on initial results it would test RRAM in other sensor fields.

Dorsavi chair Gernot Abl said that the use of RRAM in the company's sensor platform was "a pivotal step in our evolution toward intelligent, low-power motion systems".

"This technology not only enhances the performance of our existing solutions but also opens the door to future applications in [artificial intelligence], robotics, and neuromorphic computing," Mr Abl said.

Dorsavi fell 0.1 cents or five percent to 1.9 cents.

ARGENT BIOPHARMA (FORMERLY MGC PHARMACEUTICALS)

Argent says it has begun supplying its marijuana-based active pharmaceutical ingredient to Slovenia's University Medical Centre Ljubljana for routine hospital use.

Argent said the supply followed a pilot program and would allow the University Medical Centre to routinely use its marijuana for paediatric patients with drug-resistant epilepsy.

The company said the supply was "a significant new clinical milestone for the company and opens new potential commercial opportunities for [active pharmaceutical ingredient] supply to [European Union] hospitals".

Argent said the milestone was "the culmination of a multi-year collaboration between Argent and the Slovenian University Medical Centre".

The company said its pre-clinical data, good-manufacturing practice dossiers and clinical experience with its Cannepil marijuana product "now govern hospital-based compounding of cannabinoid therapies for neurological indications".

Argent said the formal supply deal with the University Medical Centre Ljubljana validated its "capability to convert pilot projects into full hospital programmes and highlights its leadership in shaping cannabinoid regulations alongside national health authorities".

The company said the agreement strengthened its epilepsy program platform pipeline and supported forthcoming European Union and US expansion milestones.

Argent chair Roby Zomer said that launching full clinical supply in Slovenia was "a testament to our team's regulatory expertise and our longstanding commitment to patients with refractory epilepsy".

"By partnering with the [University Medical Centre Ljubljana] and leading clinicians, we are setting a new standard for cannabinoid-based neuroimmune therapies across Europe."

Argent was unchanged at eight cents.

USCOM

Uscom says it has taken two unsecured $1,000,000 loans at 15 percent interest payable monthly and repayable on June 30, 2026 to fund working capital.

Uscom said it had drawn down $250,000 out of a $1,000,000 loan from executive chair Prof Robert Phillips, and $300,000 of a $1,000,000 loan from unrelated entity Jetan Pty Ltd.

Uscom was untraded at 1.6 cents.

USCOM

Uscom chair Prof Robert Phillips says he has increased his substantial shareholding in the company from 79,531,873 shares (32.51%) to 93,958,881 shares (36.11%).

The Singapore-based Prof Phillips said that he acquired 14,427,008 shares through the conversion of performance rights on July 3 and 7, 2025.

ADHERIUM

Sydney's Regal Funds Management says it has increased its substantial shareholding in Adherium from 204,651,488 shares (22.78%) to 364,651,488 shares (26.29%).

Regal said it bought 160,000,000 shares on July 3, 2025 for $800,000, or 0.5 cents a share.

In June, Adherium said it hoped to raise up-to $4 million at 0.5 cents a share in a partially-underwritten institutional and retail entitlement offer (BD: Jun 24 2025).

Adherium was up 0.1 cents or 20 percent to 0.6 cents.

ADHERIUM

FIL Limited (Fidelity Investment Management) says it has become a substantial shareholder in Adherium with 77,982,072 shares, or 5.62 percent.
The Sydney and Hong Kong-based FIL (Fidelity) said that on June 25, 2025 it bought 38,991,036 shares for 0.5 cents a share (see above).

AUSTCO HEALTHCARE

Australian Ethical says it has reduced its substantial shareholding in Austco from 56,759,647 shares (15.59%) to 51,201,161 shares (14.06%).
The Sydney-based Australian Ethical said that it sold shares between March 21 and July 4, 2025, with the single largest sale 3,075,000 shares on July 4 for $920,978, or 29.95 cents a share.
Austco was up 2.5 cents or 8.5 percent to 32 cents.

FISHER & PAYKEL HEALTHCARE

Pinnacle Investment Management Group says it has become a substantial shareholder in Fisher & Paykel with 29,745,5151 shares, or 5.0737 percent.
The Brisbane-based Pinnacle said that it bought and sold shares between March 3 and July 2, 2025, with the single largest purchase 661,606 shares on July 2 for $24,746,544, or $37.40 a share.
Fisher & Paykel was up 53 cents or 1.6 percent to $33.83 with 743,530 shares traded.

OSTEOPORE

The Cayman Islands-based Advance Opportunities Fund says it has ceased its substantial shareholding in Osteopore.
Advance said that it sold 2,492,944 shares between July 1 and 7, 2025 for $27,550, or 1.1 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 business days” as selected by the noteholder during the 45 business days immediately preceding the conversion date (BD: Sep 27, 2024).
Osteopore was up 0.1 cents or 10 percent to 1.1 cents.