



Biotech Daily

Wednesday July 30, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: MICRO-X UP 39%; DIMERIX DOWN 7%**
- * **POLYNOVO SALES UP 29% TO \$119m**
- * **CURVEBEAM RECEIPTS UP 70% TO \$12m**
- * **AVECHO \$6.1m H1 RECEIPTS FROM SANDOZ, SALES**
- * **OPTHEA CUTS 85% STAFF, 50% BOARD; 0.9 QUARTERS CASH**
- * **CAMBIUM RAISES \$2.1m**
- * **NEURIZON TAKES \$1.5m RADIUM RDTI LOAN**
- * **MICRO-X ROVER PLUS FOR UNNAMED US HEALTHCARE CUSTOMER**
- * **ANTERIS, SWITCHBACK MANUFACTURING AGREEMENT**
- * **AMPLIA AUSTRALIAN AMP945, FOLFIRINOX PANCREATIC CANCER TRIAL OK**
- * **HYPERION TAKES 5% OF COCHLEAR**
- * **ACORN INCREASES, DILUTED TO 7.4% OF AMPLIA**
- * **CHIMERIC CHAIR PAUL HOPPER DILUTED TO 6%**
- * **MCRAE REDUCES TO 6% OF NEUROSCIENTIFIC**
- * **AUSTRALIAN SUPER TAKES 5% OF FISHER & PAYKEL**
- * **BIO-MELBOURNE OPENS 'CAREERS HUB'**

MARKET REPORT

The Australian stock market was up 0.6 percent on Wednesday July 30, 2025, with the ASX200 up 51.8 points to 8,756.4 points. Seventeen of the Biotech Daily Top 40 companies were up, 15 fell, six traded unchanged and two were untraded.

Micro-X was the best, up 2.4 cents or 38.7 percent to 8.6 cents, with 3.3 million shares traded. Polynovo climbed 7.8 percent; Medical Developments and Syntara were up five percent or more; Aroa was up 4.9 percent; 4D Medical, Amplia, Clinuvel, Impedimed and Medadvisor rose two percent or more; Curvebeam, Proteomics and Resmed were up more than one percent; with EBR, Emvision, Genetic Signatures, SDI and Telix up by less than one percent.

Dimerix led the falls for the second day in a row, down 3.5 cents or 6.9 percent to 47.5 cents, with 4.9 million shares traded. Botanix and Nova Eye lost more than six percent; Atomo and Cynata were down more than five percent; Avita fell 4.9 percent; Actinogen and Paradigm were down more than three percent; Alcidion and Cyclopharm shed two percent or more; Immutep, Mesoblast, Orthocell and Pro Medicus were down more than one percent; with Cochlear, CSL, Nanosonics and Neuren down by less than one percent.

POLYNOVO

Polynovo says sales for the year to June 30, 2025 were up 28.9 percent to \$118.6 million, compared to the previous corresponding period.

Polynovo said \$6.7 million was from sales of its Novosorb matrix (MTX) dermal scaffold for wound repair in the first year since US commercialization, with the remaining from its Novosorb biodegradable temporizing matrix (BTM) for wound repair.

In 2022, the company said it had US Food and Drug Administration 510(k) clearance for Novosorb MTX for soft tissue regeneration in complex wounds and told Biotech Daily MTX was essentially the Novosorb biodegradable temporizing matrix (BTM) “without the temporizing laminate” (BD: Sep 19, 2022).

Today, the company said sales in the US were up 28.7 percent to \$88.4 million, with rest of world sales up 29.6 percent to \$30.3 million, compared to the prior period.

Polynovo chief executive officer Dr Robyn Elliott said the result was “an outcome of driving expansion of the Novosorb BTM and MTX portfolios in line with our strategic plans to deliver superior growth”.

The company said it was \$15.7 million cash-flow positive for the six months to June 30, 2025, with cash and equivalents of \$33.5 million compared to \$45.9 million the prior year, with the cash flow “expected to increase in 2025-’26 as the profit momentum continues”.

Polynovo was up 9.5 cents or 7.8 percent to \$1.32 with 9.1 million shares traded.

CURVEBEAM A.I.

Curvebeam says receipts from customers for the year to June 30, 2025 were up 70.2 percent to \$12,156,000, compared to the previous corresponding period.

Curvebeam said customer receipts from sales of its Hirise and Pedcat computed tomography (CT) musculo-skeletal imaging devices and clinical assessment software for the three months to June 30, 2025 were up 187.35 percent to \$5,612,000, compared to the prior corresponding period.

The company said that it was “focused on near term sales opportunities that are not dependent on the robotic surgery system validation, and the company remains confident in this qualified prospect pipeline”, with commitments to suppliers resulting in an increase in costs for the three months to September 30, 2025, and it did not expect the positive cash flow from operations to be repeated.

Curvebeam said it was \$402,000 cash-flow positive for the three months, with cash and equivalents of \$5,042,000 at June 30, 2025 compared to \$6,448,000 at June 30, 2024.

Curvebeam was up 0.1 cents or 1.3 percent to eight cents.

AVECHO BIOTECHNOLOGY (FORMERLY PHOSPHAGENICS)

Avecho says it has \$6,116,000 in receipts from customers for the six months to June 30, 2025, primarily related to its Sandoz Group AG licence agreement.

Earlier this year, Avecho said the Basel, Switzerland-based Sandoz Group AG would pay \$US3 million (\$A4.7 million) up-front for the exclusive right to develop and sell the company’s marijuana capsule for insomnia in Australia (BD: Mar 3, 2025).

At that time, the company it had \$560,000 its Ashland contract for its vitamin E products.

Today, Avecho said customer receipts for the three months were up 47.7 percent to \$588,000, compared to the prior corresponding period.

The company said that it had a cash burn of \$687,000 for the three months, with cash and equivalents of \$5,934,000 at June 30, 2025 compared to \$4,838,000 at June 30, 2024.

Avecho was unchanged at 0.5 cents with 16.6 million shares traded.

OPTHEA

Opthea says it has cut staff by 85 percent and 50 percent of its board of directors. Earlier this year, Opthea said its 993-patient, phase III 'Coast' trial of OPT-302 with aflibercept for wet AMD "failed to meet [its] primary endpoint" and it might be required to pay its Development Funding Agreement (DFA) investors amounts that would have a material adverse impact on its solvency (BD: Mar 24, 2025).

Later, the company said it would discontinue its wet age-related macular degeneration (AMD) trials after its 'Shore' phase III trial of OPT-302 with ranibizumab missed its primary endpoint of mean change in best corrected visual acuity (BD: Mar 31, 2025).

In April, Opthea said that "in light of the negative trial results" it would decrease costs, including reducing its workforce by about 65 percent (BD: Apr 10, 2025).

Today, the company said it had a cash burn of \$US53,533,000 (\$A82,133,000) for the three months and cash and cash equivalents of \$48,433,000 at June 30, 2025 compared to \$172,471,000 at June 30, 2024, leaving it with 0.9 quarters cash.

Opthea said its cash burn related to the termination of all contracts associated with the 'Shore' and 'Coast' clinical trials.

The company said it remained "in active negotiations with the development fund investors [and] the outcome of these discussions may or may not have an impact on the remaining cash runway".

Opthea said the future cash burn was expected to decrease due to the discontinuation of the Shore and Coast development program and of the \$53 million of operating expenses about \$50 million was "attributed to one off cost associated with concluding the current trial and reduction in force of about 85 percent".

The company said there was material uncertainty as to whether it could continue as a going concern and it was assessing its next steps.

Opthea was in a suspension and last traded at 60 cents.

CAMBIUM BIO

Cambium says it has "firm commitments" to raise \$2,119,418 in a placement at 46.37 cents a share, a 59.9 percent premium to the last closing price.

Cambium said Da Jyun Capital Investment Corp had subscribed for \$2,066,116 of the placement, with chair Prof Edmund Waller and director Terence Walts subscribing for \$27,822 and \$25,480, respectively, subject to shareholder approval.

The company said Da Jyun Capital Investment was a Taiwan investment firm and the investment strengthened its "shareholder base with a strategic partner well aligned with the company's strategic objectives".

Cambium said the funds raised would be used to begin its registration-enabling phase III trials of Elate Ocular and working capital.

Cambium was up 17 cents or 58.6 percent to 46 cents.

NEURIZON THERAPEUTICS (FORMERLY PHARMAUST)

Neurizon says it has a \$1.5 million loan from Sydney's Radium Capital at 17 percent interest a year.

Neurizon said the loan was secured against its expected Federal Government Research and Development tax incentive for the year to June 30, 2025.

The company said that loan was "less than 30 percent" of its expected incentive and repayable on receipt of the incentive.

Neurizon fell one cent or 5.9 percent to 16 cents.

[MICRO-X](#)

Micro-X says it has a supply deal with an unnamed "US healthcare services provider" for its Rover Plus mobile radiology system.

Micro-X said the unnamed customer operated "a nationwide network of hospitals, surgical centres, and outpatient facilities, and is one of the largest and most established healthcare organizations in the US".

The company said the three-year agreement was awarded following a tender process and clinical evaluation at four hospitals and was "a major commercial milestone".

Micro-X said the deal contained "standard commercial terms including supply timeframes, warranties and tiered pricing for orders".

The company said the Rover Plus was "approved for procurement by the customer's member hospitals and facilities across the US, without the need for further evaluation or internal tender processes".

Micro-X said it was in ongoing negotiations "for a second Rover Plus sales opportunity, with a major procurement group", had \$4.0 million in Rover Plus inventory and was preparing its supply chain to support expected demand.

The company said the identity of the customer was not disclosed at the request of the customer, which "does not allow their name to be used by suppliers and does not provide any endorsement of equipment they choose to purchase".

Micro-X said it had "assessed this request and considers that the customer's identity is not information that a reasonable person would expect to have a material effect on the price or value of the company's securities".

Micro-X chief executive officer Kingsley Hall said the company was "extremely pleased to have secured this initial supply agreement with one of the largest and most respected healthcare groups in the US, who treat over 8.5 million patients annually".

"Most significant is that this is Micro-X's first supply agreement with a major US healthcare provider and opens the doors for member hospitals to buy the Rover without the need to run an evaluation or tender for new equipment," Mr Hall said.

Micro-X was up 2.4 cents or 38.7 percent to 8.6 cents with 3.3 million shares traded.

[ANTERIS TECHNOLOGIES GLOBAL CORP](#)

Anteris says it has an agreement with the Minneapolis, Minnesota-based Switchback Medical LLC for "various development and manufacturing services".

Earlier this year, Anteris said its Duravr transcatheter heart valve had been used on more than 100 severe aortic stenosis patients, with 65 patients meeting safety and efficacy endpoints including haemodynamic benefit after 30 days (BD: Mar 31, 2025).

At that time, the company said it was "on track" to begin a pivotal trial by October 2025, pending US Food and Drug Administration approval.

Today, Anteris said the "first amended and restated master services agreement" with Switchback Medical included "engineering and testing services, pursuant to purchase orders made by the company ... at set prices per unit and in compliance with various quality management and regulatory requirements".

The company said it had granted Switchback "a limited, exclusive, revocable, non-sub-licensable, fully paid-up, royalty-free licence to certain of the company's intellectual property to be used solely for the purpose of manufacturing products" and retained all rights, title and interest in the results of any testing services.

Anteris said the agreement would expire on March 31, 2028 and would automatically renew for successive one-year terms unless terminated by either company.

Anteris fell 14 cents or 2.7 percent to \$5.05.

AMPLIA THERAPEUTICS

Amplia says it has ethics approval for its 67-patient, phase IIa trial of narmafotinib, or AMP945, with Folfirinox for pancreatic cancer at two sites in Australia.

Last month, Amplia was up 202.5 percent on news that its 55-patient, phase Ib/IIa 'Accent' trial of AMP945 with gemcitabine and Abraxane, in Australia and South Korea had two confirmed pancreatic cancer complete responses (BD: Jun 16, 19, 2025).

Later, the company said it had US approval for the phase IIa trial of its focal adhesion kinase (FAK) inhibitor AMP945 with Folfirinox (5-fluorouracil, leucovorin, irinotecan and oxaliplatin) chemotherapy for pancreatic cancer (BD: Jun 24, 2025).

Today, Amplia managing-director Dr Chris Burns said with ethics approval obtained in both Australia and the US "we look forward to initiating recruitment of the trial."

Amplia was up half a cent or 2.1 percent to 24 cents with 12.9 million shares traded.

COCHLEAR

Hyperion Asset Management Ltd says it has become a substantial shareholder in Cochlear with 3,279,101 shares, or 5.01 percent.

The Brisbane-based Hyperion said that it bought, sold and transferred shares between May 19 and July 25, 2025, with the single largest purchase 85,234 shares on July 14 for \$25,671,628, or \$301.19 a share.

Cochlear fell \$2.53 or 0.8 percent to \$316.89 with 118,306 shares traded.

AMPLIA THERAPEUTICS

Acorn Capital Ltd says it has increased its substantial shareholding in Amplia and been diluted from 34,573,696 shares (8.91%) to 36,144,321 shares (7.43%).

The Melbourne-based Acorn Capital said that it bought 1,570,625 shares on June 19 and July 4, 2025 for \$275,729, or 17.55 cents a share.

Last week, Amplia said it had raised \$25 million at 23 cents a share in a placement, with a fully-underwritten, \$2.5 million share purchase plan to follow (BD: Jul 23, 2025).

CHIMERIC THERAPEUTICS

Chimeric chair Paul Hopper says his 204,994,574 share-holding in the company was diluted from 10.2 percent to 6.3 percent due to a placement on July 25, 2025.

Last week, a Chimeric extraordinary general meeting approved the issue of placement shares which raised \$6.6 million at 0.4 cents a share (BD: May 20, Jul 23, 2025).

Chimeric was up 0.1 cents or 33.3 percent to 0.4 cents with 2.4 million shares traded.

NEUROSCIENTIFIC BIOPHARMACEUTICALS

McRae Investments Pty Ltd says it has reduced its substantial shareholding in Neuroscientific from 24,107,921 shares (7.25%) to 19,122,262 shares (5.75%).

The Perth-based McRae Investments said that it sold 4,985,659 shares on July 28, 2025 for \$997,132, or 20 cents share.

Neuroscientific was up 0.5 cents or 2.1 percent to 24 cents with 1.2 million shares traded.

FISHER & PAYKEL HEALTHCARE

Australian Super Pty Ltd says it has become a substantial shareholder in Fisher & Paykel with 29,438,088 shares, or 5.02 percent.

The Melbourne-based Australian Super said that between March 4 and July 24, 2025 it bought shares at prices ranging from \$29.64 a share to \$34.62 a share and sold shares at prices ranging from \$29.90 a share to \$34.65 a share.

Fisher & Paykel fell 35 cents or one percent to \$33.43 with 298,447 shares traded.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says it has opened a 'Careers Hub' website with the Victoria Government for the health technologies and medical research sectors.

The Bio-Melbourne Network said the site included an interactive career tool, a jobs board, a mentoring program for the clinical trials sector and a community forum to connect individuals across Victoria's medical research industry.

The Network said the 'Careers Hub' was hosted on its Wilam page and addressed the "limited awareness of the breadth of career pathways and opportunities available beyond traditional research roles".

The Bio-Melbourne Network said the website included jobs at "universities and research institutes, through industry, clinical trials, healthcare settings and public health; and highlights the skills, experience and qualifications needed for Australia's talented workforce to transition between them".

The Network said Victoria's medical research sector included more than "18 medical research institutes, 11 universities, and more than 500 industry companies".

The Bio-Melbourne Network said the sector employed more than 30,000 individuals and was responsible for more than 40 percent of Australia's research output in medical and health sciences.

Bio-Melbourne Network chief executive officer Karen Parr said 'Careers Hub' was "a significant step forward in supporting Victoria's medical research workforce".

"By making career pathways more visible and accessible, we're helping talented professionals discover opportunities they may never have considered while strengthening the sector's ability to attract and retain top talent," Ms Parr said.

The Minister for Finance and Economic Growth and Jobs Danny Pearson said Victoria's "world-class medical research sector is home to globally recognized medical research institutes and precincts, cementing our reputation among global medical research leading cities".

"More than 30,000 people work in our world-class medical research sector, the 'Careers Hub' will support our researchers to build long, successful and rewarding careers here in Victoria," Mr Pearson said.

For more information go to: <https://www.wilam.com/careershubs/home>.