



# Biotech Daily

Monday August 18, 2025

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH DOWN: CLARITY UP 8%; UNIVERSAL BIOSENSORS DOWN 26%**
- \* **DORSAVI RAISES \$5m**
- \* **RHYTHM RAISES \$3.75m**
- \* **AUDEARA UNAUDITED Q1 REVENUE UP 46% TO \$1m**
- \* **LA TROBE UNI OPENS 'MOBIUS' BIOSENSOR RESEARCH HUB**
- \* **WEHI DEVELOPS BONE MARROW MAP FOR BLOOD CANCER**
- \* **RENERVE 1st DERMAL TISSUE PRODUCT SALE, USE**
- \* **LUMOS FILES FDA FEBRIDX CLIA WAIVER**
- \* **CLEO US OVARIAN CANCER TEST MARKET ANALYSIS**
- \* **CARDIEX 30m RIGHTS, 'CONNEQT HEALTH' NAME CHANGE EGM**
- \* **CLEO TO RELEASE 46.9m ASX ESCROW SHARES**
- \* **ECHO IQ DIRECTOR STEVEN FORMICA DILUTED BELOW 5%**
- \* **GENETIC SIGNATURES APPOINTS DR SUSANNE PEDERSEN CTO**
- \* **LTR APPOINTS UROLOGIST DR ANDREW SUN ADVISOR**

## MARKET REPORT

The Australian stock market was up 0.23 percent on Monday August 18, 2025, with the ASX200 up 20.7 points to 8,959.3 points. Thirteen of the Biotech Daily Top 40 companies were up, 17 fell and 10 traded unchanged. The four Big Caps were mixed.

Clarity was the best, up 30 cents or 8.2 percent to \$3.96, with 3.6 million shares traded. Atomo climbed 5.3 percent; Neuren was up 4.3 percent; Compumedics and Nova Eye were up more than three percent; Aroa, Polynovo and Resonance rose more than two percent; Emvision, Pro Medicus, SDI and Telix were up more than one percent; with 4D Medical, CSL and Nanosonics up by less than one percent.

Universal Biosensors led the falls for the second day in a row, down 0.5 cents or 26.3 percent to 1.4 cents, with 4.7 million shares traded. Avita and Imugene lost more than eight percent; Medadvisor and Paradigm were down six percent or more; Alcidion, Cochlear and Orthocell fell more than four percent; Cyclopharm, EBR, Starpharma and Syntara were down more than three percent; Dimerix, Impedimed, Micro-X and Prescient shed more than two percent; Mesoblast was down 1.6 percent; with Medical Developments and Resmed down by less than one percent.

### DORSAVI

Dorsavi says it has “firm commitments” to raise \$5.0 million at four cents a share in a placement, with one option for every two new shares issued.

Dorsavi said the issue price was a 17 percent premium to the 15-day volume weighted average price, a 10.4 percent premium to the 10-day volume weighted average price and a 13 percent discount to the last traded price of 4.6 cents.

The company said the attaching options were exercisable at 7.5 cents each, within three years and were subject to shareholder approval.

Dorsavi said the funds raised would be used to develop its remote random access memory (RRAM) and sensor technologies, review complementary innovations and general working capital.

The company said 62 Capital and Evolution Capital were co-managers to the placement and would receive a six percent fee as well as 20,000,000 options, subject to shareholder approval.

Dorsavi fell 0.3 cents or 6.5 percent to 4.3 cents with 19.35 million shares traded.

### RHYTHM BIOSCIENCES

Rhythm says it expects to raise \$3.75 million at 9.0 cents a share in a placement, with one option for each new share, exercisable at 20 cents each by November 30, 2027.

Rhythm said the issue price was a 24.8 percent discount to the 15-day volume weighted average price, a 21.3 percent discount to the five-day volume weighted average price and a 14.3 percent discount to the last closing price of 10.5 cents.

The company said the funds raised would be used to launch its Colostat colorectal cancer diagnostic, commercialize its Genetype portfolio, progress research and development as well as general working capital.

Rhythm said managing-director Dr David Atkins, chair Gavin Fox-Smith and retiring chair Otto Buttula had agreed to subscribe for up-to \$300,000 of the placement, subject to the shareholder approval as well as the issue of options.

The company said the options were subject to shareholder approval.

Rhythm said that CPS Capital Group was lead manager to the placement and would receive 10,800,000 options, subject to shareholder approval.

Rhythm was up half a cent or 4.8 percent to 11 cents with 1.7 million shares traded.

### AUDEARA

Audeara says unaudited revenue from for the three months to June 30, 2025 was up about 45.8 percent to \$1.05 million, compared to the three months to March 31, 2025.

Audeara said the increased revenue from sales of its hearing health products was from “strong sales into Australian wholesale channels ... as well as the receipt of payment from Avedis Zildjian for deliveries in connection with a follow-up purchase order”.

Earlier this year, the company said that it had a \$US917,000 (\$A1,480,000) second mass production order from the Norwell, Massachusetts-based Avedis Zildjian for its hearing impairment devices (BD: Feb 5, 2025).

Today, Audeara managing-director Dr James Fielding said the company was “pleased to present this trading update, which highlights ongoing consolidation of revenue momentum during [the three months]”.

Dr Fielding said the company expected “additional growth to be demonstrated through ongoing international expansion opportunities and hardware sales”.

Audeara fell 0.2 cents or 6.7 percent to 2.8 cents.

## LA TROBE UNIVERSITY

La Trobe University says it has opened a biosensor research hub to develop devices detecting molecules in food, air or blood, including allergen tests.

Melbourne's La Trobe University said the facility was opened following a \$4.7 million grant from the Federal Government's Australian Research Council and part of a five-year collaboration with five Australian universities and more than 20 industry partners.

The University said the facility was called the Australian Research Council Research Hub for Molecular Biosensors at Point-of-Use (Mobius).

La Trobe University said projects underway included "a pocket-sized sensor enabling first responders to rapidly identify biological threats using a mobile phone; and a portable, low-cost test for on-farm detection of mastitis in cattle, which will help farmers improve herd health and increase revenue".

The University said the biosensors were "traditionally limited to healthcare, [but] point-of-need bio-sensing technologies are increasingly being used in applications such as detecting chemical threats, roadside drug testing, monitoring beehive or cattle herd health, and assessing food freshness and safety".

La Trobe University chancellor and former Victoria Premier John Brumby said industry-academic partnerships like Mobius used "science and technology to drive economic growth, accelerate commercial outcomes and enhance industry competitiveness".

Mobius director Prof Conor Hogan said the facility would "fast-track the translation of research into industry outcomes, driving the expansion of Australia's biosensing sector and boosting advanced manufacturing capabilities".

"The ability to take measurements wherever needed rather than sending a sample to a laboratory has already had profound impacts for many Australians," Prof Hogan said.

## WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH

The Walter and Eliza Hall Institute says it has developed "the first detailed molecular map of the human bone marrow", which could be used to for blood cancer treatment.

WEHI said the study, titled 'Profiling the spatial architecture of multiple myeloma in human bone marrow trephine biopsy specimens with spatial transcriptomics' was published in the journal Blood, with an abstract available at: <http://bit.ly/3HEp7aq>.

The Institute said the study analyzed bone marrow samples from healthy individuals, patients with early signs of bone cancer disease and recently diagnosed patients with multiple myeloma and found "malignant plasma cells are not always evenly spread, but instead can cluster in spatially restricted areas, each with its own biological signature".

WEHI said the research used spatial technology to create a molecular map, imaging more than 5,000 genes within individual cells.

The Institute said the study challenged "established theories about the development and progression of myeloma and paves the way for developing more effective treatments".

Study co-first author Dr Raymond Yip said the "extraordinary level of detail in the molecular map offered "fresh ways of thinking about how myeloma behaves".

"We found that each group of cancerous plasma cells creates its own distinct space, with different supporting cells and gene activity," Dr Yip said.

"It's like discovering that each tumor has its own postcode," Dr Yip said.

"Our findings challenge current thinking on myeloma and could redefine how we understand and treat the disease," Dr Yip said.

"Ultimately, this research lays the foundation for more effective treatment strategies for myeloma and potentially for other blood cancers," Dr Yip said.

## RENERVE

Renerve says it has completed the first sale and clinical use of its deep dermal tissue product, with “the initial sale and stocking order not material relative to annual sales”. Renerve said it was “complementing its nerve product offering in the US market with the addition of a range of dermal and amniotic products”.

The company said the first use of its deep dermal tissue product was “a reconstructive plastic surgery repair case, aiming to repair scar tissue post breast reconstruction”.

Renerve said “the case did not require nerve repair, highlighting the benefit of the two new product lines in the Renerve commercial product range, extending the target surgical cases for the company with both new and existing customers”.

Renerve managing-director Dr Julian Chick said the first sale of the deep dermal product range was “an important milestone for the company”.

Renerve was up one cent or 10 percent to 11 cents.

## LUMOS DIAGNOSTICS HOLDINGS

Lumos says it has filed a clinical laboratory improvement amendments (CLIA) waiver with the US Food and Drug Administration for its Febridx finger-prick blood test.

Last month, Lumos said it had 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 for differentiating bacterial from viral respiratory infections, with milestones subject to an FDA CLIA-waiver submission and approval (BD: Jul 16, 2025).

Today, the company said it had completed its clinical study of Febridx, which showed “a 99.1 percent concordance between trained and untrained operators testing bacterial positive patients, and a 98.4 percent concordance for non-bacterial patients”.

Earlier this year, Lumos said it had \$US298,457 for enrolling 500 patients in its up-to 800-patient, US Biomedical Advanced Research and Development Authority (BARDA) trial of Febridx (BD: Jun 18, 2025).

Today, the company said the clinical study was designed to show “the simplicity and ease of use of the Febridx device and to demonstrate that Febridx poses insignificant risk of erroneous results in the hands of untrained users, the key metric required to achieve CLIA-waived categorization”.

Lumos said following the filing of its CLIA-waiver it had triggered a \$US1,500,000 milestone payment under its agreement with Phase Scientific, with an additional \$US5,000,000 milestone payable on receipt of the CLIA-waiver.

Lumos chief executive officer Doug Ward said clinical trial completion and CLIA-waiver filing was “the culmination of significant effort from the Lumos team and our partners”.

“We look forward to receiving the FDA’s findings, which we expect to receive in the first quarter of the 2026 calendar year,” Mr Ward said.

Lumos fell one cent or 9.1 percent to 10 cents with 20.4 million shares traded.

## CLEO DIAGNOSTICS

Cleo says with Entityrisk and Norstella it has begun a US economic analysis and market assessment of its pre-surgical ovarian cancer test.

Cleo said Princeton, New Jersey’s Entityrisk would “provide evidence-based insight into the economic value of ... [its] test in the US”.

The company said Yardley, Pennsylvania’s Norstella would “examine detailed physician and claims data to identify high-value launch markets and maximize early adoption”.

Cleo was up 1.5 cents or 4.3 percent to 36.5 cents.

### CARDIEX (FORMERLY ATCOR MEDICAL)

Cardiex says investors will vote to issue 30,000,000 performance rights to its board and management and change its name to 'Conneqt Health Limited'.

Cardiex said its extraordinary general meeting would vote to issue managing-director Craig Cooper, chair Niall Cairns and chief strategy officer Catherine Liao 10,000,000 long-term incentive performance rights, each, worth \$599,000, each, vesting in two equal tranches, subject to the company's share price reaching 10 cents and 15 cents.

The company said the performance rights were in addition to Mr Cooper's \$US420,000 (\$A645,000) yearly pay and Mr Cairns' \$300,000 annual salary.

Cardiex did not disclose Ms Liao's current fixed remuneration.

Cardiex said the change of company name simplified "the company's narrative for customers, partners, and investors, especially in the US where a clear and singular identity is critical for raising capital and competing with modern digital health leaders".

In 2017, the then Atcor said it changed its name to Cardiex, reflecting "our focus on becoming a global health technology company" and would begin trading on the ASX under the ticker code 'CDX' (BD: May 30, 2018).

Today, the company said shareholders would vote to ratify the prior issue of placement shares and options to the Mr Cairns and Mr Cooper-owned C2 Ventures, as well as issue 1,347,750 shares worth \$53,910 in lieu of cash to former employee Mark Gorelick.

The meeting will be held at 24-26 Kent Street, Sydney on September 17, 2025 at 9.30am (AEST).

Cardiex was unchanged at 3.1 cents.

### CLEO DIAGNOSTICS

Cleo says it will release 46,900,000 shares from ASX escrow on August 22, 2025.

According to its most recent notice, Cleo had 81,600,001 shares on issue, meaning that following the release of the ASX escrow shares it would have 128,500,001 shares available for trading, with no shares remaining in ASX escrow.

### ECHO IQ

Echo IQ director Steven Formica says he has increased in the company through the exercise of options to 30,516,667 shares and been diluted below five percent.

In 2023, the Perth-based Mr Formica said he became a substantial shareholder in the company with 25,516,667 shares, or 5.17 percent (BD: Jul; 17, 2023).

Today, Mr Formica said he acquired 5,000,000 shares through the exercise of options for \$250,000, or five cents each, and was diluted on August 8, 2025.

Separately, Echo IQ said that Mr Formica retained 4.71 percent of the company.

Echo IQ fell 0.25 cents or 1.2 percent to 21 cents.

### GENETIC SIGNATURES

Genetic Signatures says it has appointed Dr Susanne Pederson as its chief technology officer, replacing interim chief technology officer Subita Sudershana.

Genetic Signatures said Dr Pederson had more than 25 years of experience in the development and commercialization of molecular in-vitro diagnostics and had led the discovery, development and commercialization of the Colvera liquid biopsy for colorectal cancer as co-founder of Clinical Genomics Pty Ltd.

Genetic Signatures was unchanged at 32 cents.

### LTR PHARMA

LTR says it has appointed Texas urologist Dr Andrew Sun to its scientific advisory board. LTR said Dr Sun was director of men's health at Urology Partners of North Texas and had clinical experience in erectile dysfunction, ejaculatory dysfunction, male infertility, hormone management and Peyronie's disease.

The company said Dr Sun would advise on integrating its "intra-nasal therapies Roxus and Spontan into treatment pathways for erectile dysfunction, particularly for patients experiencing side effects with existing oral medications".

LTR was up half a cent or 1.4 percent to 35.5 cents.