



Biotech Daily

Thursday September 11, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: 4D MEDICAL UP 19%; CYCLOPHARM DOWN 8%**
- * **VALE FIREBRICK DIRECTOR PROF PHYLLIS GARDNER**
- * **CENTENARY ALCOHOL BIOMARKER TEST FOR LIVER DISEASE**
- * **PARADIGM UNMARKETABLE PARCEL FACILITY**
- * **AUSTCO TO RELEASE 10m VOLUNTARY ESCROW SHARES**
- * **POLYNOVO CHAIR DAVID WILLIAMS TAKES 3.1%**
- * **NEW LIFE, BERGEN, EUGENE TABLIS REDUCE TO 11% OF ADALTA**
- * **MARK AZZI TAKES 16% OF NYRADA**
- * **ADVANCE OPPORTUNITIES REDUCES TO 5% OF OSTEOPORE**
- * **MEMPHASYS LOSES DIRECTOR PAUL WRIGHT**
- * **MACH7 APPOINTS DANIEL LEE CFO**

MARKET REPORT

The Australian stock market fell 0.29 percent on Thursday September 11, 2025, with the ASX200 down 25.4 points to 8,805.0 points.

Fifteen of the Biotech Daily Top 40 companies were up, 19 fell, five traded unchanged and one was untraded.

4D Medical was the best, up 30 cents or 18.9 percent to \$1.89, with 24.8 million shares traded. Polynovo and Syntara climbed more than four percent; Actinogen, Medical Developments, Paradigm and Resonance were up more than three percent, Cynata, Immutep, Impedimed, Micro-X and SDI rose more than two percent; Aroa was up 1.45 percent; with Mesoblast, Nanosonics and Pro Medicus up by less than one percent.

Cyclopharm led the falls, down seven cents or 8.3 percent to 77 cents, with 233,914 shares traded. Neuren lost 7.5 percent; Atomo, Clarity and Compumedics were down five percent or more; Telix fell 4.4 percent; Curvebeam, Emvision, Imugene, Nova Eye and Orthocell were down more than three percent; Clinuvel, CSL, Optiscan and Resmed shed more than two percent; Alcidion, Cochlear, Dimerix, Prescient and Proteomics were down one percent or more; with Avita and EBR down by less than one percent.

[VALE PROF PHYLLIS GARDNER \(7.7.1950 – 10.9.2025\)](#)

Firebrick executive chair Dr Peter Molloy says that non-executive director Prof Phyllis Gardner died in the US on September 10, 2025.

Dr Molloy said that Prof Gardner was a tenured professor of Medicine at Stanford University, as well as being on the board of fellows of Harvard Medical School.

Dr Molloy said that Prof Gardner obtained her Doctor of Medicine degree from Harvard Medical School, trained in internal medicine at Massachusetts General Hospital and completed research fellowships in Pharmacology at Columbia University and University College, London.

“Phyllis was an active scientific and medical researcher, with her expertise bridging medicine, pharmacology and drug delivery systems,” Dr Molloy said.

“From 1994 to 1998, she served as principal scientist and head of research at Alza Corp; and from 1999 to 2015, she was a partner at Essex Woodlands Health Ventures, a leading US venture capital firm focused on life sciences,” Dr Molloy said.

“She has been a director on numerous boards of US public biotech firms, and in 2020, Firebrick was honored to have her join the board as a non-executive director,” he said.

“In her nearly five years on the board, she made important contributions and was a strong supporter of the other directors,” Dr Molloy said. “She will be missed by us.”

[CENTENARY INSTITUTE](#)

The Centenary Institute says a 183-patient study of a specialized blood test measuring phosphatidyl-ethanol (PEth) detected alcohol use with 95 percent accuracy.

The Centenary Institute said the study included people with alcohol-associated liver disease, alcohol use disorder and healthy volunteers and compared phosphatidyl-ethanol (PETh), which was a compound formed only when alcohol was consumed, to other established alcohol biomarkers after reporting their alcohol intake.

The research article, titled ‘Validation of blood phosphatidylethanol as an alcohol consumption biomarker in patients with alcohol use disorder and liver disease at a liver transplant center’ was published Alcohol: Clinical and Experimental Research with the full article available at: <https://onlinelibrary.wiley.com/doi/10.1111/acer.70133>.

The Institute said PEth testing outperformed the other tests, as well as distinguished between levels of consumption, with concentration of 300 micrograms a litre indicating heavy drinking and 600 micrograms a litre indicating very heavy drinking, and that PEth remained detectable for longer than many other tests.

The Centenary Institute said more than one-third of patients who reported not drinking still had PEth levels showing recent alcohol use.

The Institute said the breakthrough could “help clinicians make better treatment decisions and guide eligibility for liver transplants”.

The Centenary’s Prof Devanshi Seth said “PEth can be detected for up to five weeks after drinking and unlike self-reports or some other biomarker tests, it is both highly sensitive and very accurate ... [which] makes it ideal for monitoring changes in alcohol consumption behavior over time”.

PARADIGM BIOPHARMACEUTICALS

Paradigm says it has established an unmarketable parcels facility for holders of shares worth less than \$500, or 27.5 cents a share, at the record date of September 8, 2025.

Paradigm said that an unmarketable parcel was 1,819 shares or fewer and that it “may sell shares under the facility at a price which the company’s directors consider the best price reasonably obtainable for the shares at the time they are sold”.

The company said that shareholders would receive that amount without any deduction for brokerage or handling costs.

Paradigm said that after the closing date of October 23, 2025 it “may, without further notice, remove those shares from the CHESS holding to an issuer sponsored holding for the purposes of divestment in accordance with this notice”.

The company said holders of unmarketable parcels could opt out of the facility by completing a share retention form or buying more shares.

Paradigm was up one cent or 3.9 percent to 26.5 cents with one million shares traded.

AUSTCO HEALTHCARE

Austco says it will release 10,256,410 voluntary escrow shares on September 29, 2025, issued as part of the acquisition of Amentco.

Last year, Austco said it bought Brisbane’s Nurse Call reseller and healthcare provider Amentco Enterprise Group for \$5 million in cash and \$2 million in scrip (BD: May 1, 2024).

According to its most recent filing Austco had 365,499,471 shares on issue.

Austco was up one cent or 2.7 percent to 37.5 cents.

POLYNOVO

Polynovo chair David Williams says he has increased his substantial shareholding in the company from 21,420,635 shares to 21,457,635 shares.

Mr Williams said that on September 10, 2025 he acquired 37,000 shares for \$51,980 or \$1.41 a share.

According to its latest filing, Polynovo had 690,842,991 shares on issue, with Biotech Daily calculating Mr Williams holding equal to 3.1 percent of the company.

Polynovo was up six cents or 4.3 percent to \$1.46 with three million shares traded.

ADALTA

New Life Sciences, Bergen Global and Eugene Tablis say they have reduced their holding in Adalta from 166,666,667 shares (12.61%) to 147,023,550 shares (11.13%).

The Boca Raton, Florida-based New Life Sciences, Bergen Global Opportunity Fund and Eugene Tablis said that between September 2 and September 9, 2025 they sold 19,643,117 shares for \$69,522 or 0.35 cents a share.

Adalta fell 0.1 cents or 25 percent to 0.3 cents with 6.3 million shares traded.

NYRADA

Nyrada says Mark Azzi has increased his substantial shareholding from 35,618,250 Chess depository interests (CDIs) (14.92%) to 38,052,227 CDIs (15.93%).

Nyrada fell 2.5 cents or 8.3 percent to 27.5 cents.

OSTEOPORE

Advance Opportunities Fund says it has reduced its shareholding in Osteopore from 16,000,000 shares (6.74%) to 11,971,810 shares (5.05%).

The Cayman Islands-based Advance Opportunities said that on September 9, 2025 it sold 4,028,190 shares on market for \$49,547 or 1.23 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 days” as selected by the noteholder during the 45 business days preceding the conversion date (BD: Sep 27, 2024).

Osteopore was unchanged at 1.1 cents with 1.3 million shares traded.

MEMPHASYS

Memphasys says non-executive director Paul Wright has resigned, effective from September 10, 2025, having joined the board in March 2020.

Today, the company thanked Mr Wright “sincerely for his contribution to the company’s progress and wishes him well in his future endeavors”.

Memphasys fell 0.1 cents or 16.7 percent to 0.5 cents with 10.2 million shares traded.

MACH7 TECHNOLOGIES

Mach 7 says it has appointed the US-based Daniel Lee chief financial officer, effective from September 25, 2025.

Last month, Mach7 said Dyan O’Herne would step down as chief financial officer, effective from September 30, 2025 (BD: Aug 19, 2025).

Today, the company said Mr Lee had “almost 20 years’ experience” in software-as-a-service, healthcare technology, clean energy and consumer products.

Mach7 said Mr Lee was currently the chief financial officer and chief operating officer of Doctor Now, an artificial intelligence-assisted workflow automation and electronic health record accelerator for physicians and healthcare providers, and previously was chief financial officer of Iris Virtual Reality and Wild Technologies Inc.

The company said Mr Lee held a Bachelor of Science from the Washington, DC-based George Washington University.

Mach7 fell half a cent or 1.7 percent to 29 cents.