Biotech Daily

Wednesday September 3, 2025

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH, BIG CAPS DOWN: 4D MEDICAL UP 50%;**
- IMUGENE, NOVA EYE DOWN 7%

*** ARGENICA ARG-007 'SAFE' FOR ISCHEMIC STROKE, SUB-GROUP EFFECT**

*** 4D MEDICAL: CMS REIMBURSEMENT FOR CT VQ**

*** ALGORAE 60m DIRECTORS RIGHTS AGM**

*** PHARMA NUTRIA DILUTED BELOW 5% OF FIREBRICK**

*** ADVANCE OPPORTUNITIES TAKES 5.3% OF OSTEOPORE**

MARKET REPORT

The Australian stock market fell 1.82 percent on Wednesday September 3, 2025, with the ASX200 down 161.8 points to 8,738.8 points.

Eight of the Biotech Daily Top 40 companies were up, 25 fell, six traded unchanged and one was untraded. All four Big Caps were down.

4D Medical was the best (see below), up 38.5 cents or 50.0 percent to $1.155, with 29.2 million shares traded; followed by Curvebeam, on no news, up three cents or 27.3 percent to 14 cents, with 539,839 shares traded.

Dimerix climbed 3.3 percent; Starpharma improved 2.3 percent; Compumedics and SDI were up more than one percent; with Avita and Clarity up by less than one percent.

Imugene led the falls, down two cents or 6.9 percent to 27 cents, with 2.2 million shares traded; followed by Nova Eye down 6.7 percent to 14 cents, with 657,461 shares traded; and Medadvisor down or 6.25 percent to 4.5 cents, with 470,218 shares traded.

Amplia, Genetic Signatures and Paradigm lost more than five percent; Cyclopharm, Cynata, Mesoblast and Polynovo fell four percent or more; Actinogen, Alcidion, Botanix, Micro-X, Nanosonics and Neuren were down more than three percent; Immutep and Orthocell shed more than two percent; Emvision, Imricor, Medical Developments, Pro Medicus and Telix were down more than one percent; with Aroa, Clinuvel, Cochlear, CSL, EBR and Resmed down by less than one percent.

ARGENICA THERAPEUTICS

Argenica says a 92-patient, phase II trial shows ARG-007 is “safe and well tolerated” for acute ischemic stroke, with infarct volume reduction in a sub-group of patients.

Argenica said that 10 of 28 patients with slow collateral blood flow on ARG-007 had a 15 percent mean infarct volume reduction, compared to the 18 patients treated with placebo.

In 2023, Argenica said it had approval for an up-to 92-patient, blinded, phase II trial of ARG-007 compared to placebo for acute ischaemic stroke trial, with a primary objective the safety of a single, intravenous dose of ARG-007, and a secondary objective the effect on reducing the volume of brain cell death (BD: Sep 12, 2023).

Today, the company said there was “no statistically significant difference in treatment emergent adverse events between ARG-007 and placebo groups”, as well as no evidence of drug-to-drug interactions in relation to thrombolytic clot dissolving drugs, meaning that ARG-007 could be used regardless of whether a patient received those drugs or not.

Argenica said ARG-007 did not show an overall treatment effect compared to placebo in the larger trial population, with data showing “large variations” in infarct volumes that made it “difficult to see an overall treatment effect”.

The company said 10 of 28 patients with slow collateral blood flow, a “prespecified subgroup who represent highly at-risk patients”, were treated with ARG-007and showed a 15 percent mean infarct volume reduction, or 5 mL total reduction on model adjusted mean, compared to the 18 slow collateral blood flow patients treated with placebo.

Argenica said slow collateral blood flow occurred in about 30 percent of acute ischaemic stroke patients with large vessel occlusion, and resulted in not enough blood to parts of the brain, causing brain tissue to die faster and resulting in patients typically doing worse, even if the stroke-causing clot was later removed.

The company said the result in this subgroup aligned with its pre-existing hypothesis that patients with slow collateral blood flow would benefit the most from ARG-007’s neuroprotective potential, as there was more vulnerable brain tissue to protect.

Argenica said that “given the clear success on safety and a signal of efficacy in a significant at-risk patient sub-group” future trials could be designed to focus on slow collateral blood flow patients.

Argenica fell 37 cents or 56.9 percent to 28 cents with 11.2 million shares traded.

4D MEDICAL

4D Medical says the US Centers for Medicare and Medicaid will reimburse its computed tomography ventilation perfusion (CT VQ) lung imaging software in the US.

4D Medical said its CT VQ software would be reimbursed as a new technology ambulatory payment classification at $US650.50 ($A997) a scan under the hospital outpatient prospective payment system.

The company said CT VQ reduced delivering care costs, particularly inpatient facilities covered under the diagnosis-related, group-based prospective payment system.

Earlier this week, 4D Medical said the US Food and Drug Administration cleared its computed tomography ventricular-perfusion (CT VQ) (BD: Sep 1, 2025).

Today, 4D Medical managing-director Prof Andreas Fouras said that with FDA approval and Medicare reimbursement, 4D Medical was positioned to launch CT VQ in the US.

“The company will accelerate engagements with leading hospital groups, imaging networks, and academic institutions, providing them with access to this revolutionary software that transforms a routine non-contrast CT into a powerful functional assessment,” Prof Fouras said.

4D Medical was up 38.5 cents or 50.0 percent to $1.155 with 29.2 million shares traded.

ALGORAE PHARMACEUTICALS

Algorae says its annual general meeting will vote to issue 60 million performance rights to executive chair David Hainsworth and directors Bradley Dilkes and Bradley Latham.
Algorae said shareholders would vote to issue 30 million performance rights to Mr Hainsworth in addition to his $220,000 annual salary, 15 million performance rights to Mr Dilkes in addition to his $50,000 annual salary, and 15 million performance rights to Mr Latham in addition to his $50,000 annual salary.
The company said the rights would vest in three equal tranches pending milestone terms, including a $75 million market capitalization between October 3, 2025 and October 2, 2029, $100 million market capitalization by October 2, 2030 and $10 million revenue within any 12-month period between October 2, 2025 and October 2, 2029.
Algorae said the meeting would vote to adopt the remuneration report, approve its 10 percent placement facility, re-elect Mr Dilkes as a director, adopt its employee incentive share plan and replace its constitution.
The meeting will be held at Thomson Geer, Level 23, Rialto South Tower, 525 Collins Street, Melbourne on October 2, 2025 at 11am AEST.
Algorae was unchanged at 0.9 cents.

FIREBRICK PHARMA

The Manila, Philippines-based Pharma Nutria NA says its 11,578,947 shareholding in Firebrick has been diluted to below five percent through a placement.
Last week, Firebrick said it had commitments to raise $1.4 million at 6.3 cents a share in a placement of its shortfall, taking the total raised to $1,595,000 (BD: Aug 26, 2025).
Firebrick fell 0.1 cents or 1.4 percent to 7.1 cents.

OSTEOPORE

The Cayman Islands-based Advance Opportunities Fund says it has become a substantial shareholder in Osteopore with 12,627,760 shares or 5.32 percent.
Advance Opportunities said that between August 18 and September 2, 2025 it bought shares, with the single largest purchase of 3,331,104 shares for $33,311 or one cent a share on August 18.
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 immediately preceding the conversion date (BD: Sep 27, 2024).
Osteopore was unchanged at 1.1 cents with 7.95 million shares traded.