# Biotech Daily

Tuesday September 30, 2025

*Daily news on ASX-listed biotechnology companies*

*** ASX DOWN, BIOTECH UP: SYNTARA UP 21%; BOTANIX DOWN 6%**

*** RADIOPHARM, STARPHARMA WORK ON DEP-NUCLEAR MEDICINE**

*** USCOM $2.6m SALE TO AXO MEDTECH**

*** SYNTARA POSITIVE 52-WEEK PHASE IIa SNT-5505 DATA**

*** NOVA EYE CHINA APPROVAL FOR ITRACK ADVANCE**

*** ORTHOCELL APPOINTS UNNAMED CANADA REMPLIR DISTRIBUTOR**

*** DIMERIX DMX-200 JAPAN ORPHAN DRUG STATUS FOR FSGS**

*** AMPLIA US ALLOWS NARMAFOTINIB PATENT**

*** PARADIGM DOSES 1st PHASE III PPS TRIAL PATIENTS**

*** PERCHERON HMBD-002 TRANSFER 'SUBSTANTIALLY COMPLETED'**

*** CAMBIUM: LOCUS CELL TO PRODUCE ELATE OCULAR INGREDIENT**

*** INVEX PLEADS 'NEGOTIATIONS' TO ASX 57% PRICE QUERY**

*** ANTERIS EGM PASSES ASX WAIVER**

*** 4D MEDICAL CONDITIONAL BOARD SPILL, 4.6m M-D OPTIONS AGM**

*** AROVELLA 1.8m M-D OPTIONS, $65k DIRECTOR OPTIONS AGM**

*** ATOMO 3.1m BOARD OPTIONS AGM**

*** COPIA TAKES 6% OF BOTANIX**

*** NEW LIFE, BERGEN, EUGENE TABLIS BELOW 5% OF ADALTA**

*** CSL CSO KEN LIM TO REPLACE CFO JOY LINTON**

*** SYNTARA APPOINTS 5 ADVISORS**

## MARKET REPORT

The Australian stock market fell 0.16 percent on Tuesday September 30, 2025, with the ASX200 down 14.0 points to 8,848.8 points. Twenty-one of the Biotech Daily Top 40 were up, 13 fell and six traded unchanged.

Syntara was the best, up 0.5 cents or 20.8 percent to 2.9 cents, with 32.9 million shares traded.

Curvebeam climbed 17 percent; Starpharma was up 15.9 percent; Orthocell rose 13.65 percent; both 4D Medical and Nova Eye were up 10 percent; Impedimed and Paradigm improved more than eight percent; Atomo was up 7.1 percent; Imugene and Polynovo were up more than three percent; Alcidion, Clinuvel, Dimerix, Medadvisor, Medical Developments and Pro Medicus rose two percent or more; Avita, Immutep and Nanosonics were up one percent or more; with Neuren and Imricor up by less than one percent.

Yesterday's 9.7 percent best, Botanix, led the falls, down one cent or 5.9 percent to 16 cents, with 17.5 million shares traded; followed by Cyclopharm, down 4.5 cents or 5.4 percent to 79 cents, with 110,883 shares traded. Proteomics fell 4.1 percent; Amplia, Aroa, Clarity, Compumedics and Telix lost three percent or more; Mesoblast and Resonance shed more than two percent; EBR and Prescient were down more than one percent; with Cochlear, CSL, Emvision and Resmed down by less than one percent.

## RADIOPHARM THERANOSTICS, STARPHARMA HOLDINGS

Radiopharm says it has an up-to $91.5 million deal with Starpharma to develop and manufacture a drug conjugate incorporating a radio-pharmaceutical molecule.
Radiopharm said that subject to successful development and manufacturing milestones it would pay Starpharma a $500,000 option fee for the dendrimer enhanced product (DEP) radio-pharmaceutical drug conjugate, with a subsequent licencing agreement to be signed with an up-front payment of $2,000,000 and Starpharma would be eligible for $89 million in development, regulatory and commercial milestones as well as royalties on net sales.
Starpharma said development activities would begin immediately.
Both companies announced the agreement but neither company identified the radiopharmaceuticals involved or the targets.
Starpharma managing-director Cheryl Maley said the research and option agreement was "a key milestone for Starpharma as our first radio-pharmaceutical partnership".
"It also provides external validation of the potential of dendrimers in the fast-evolving area of radio-pharmaceutical drug development," Ms Maley said.
"Importantly, this collaboration does not impact the progress of Starpharma's internal development efforts, including our [human epidermal growth factor receptor 2]-targeted radio-theranostic program which remains a core priority," Ms Maley said.
Radiopharm managing-director Riccardo Canevari said "with the targeted radio-therapeutic sector evolving fast into new mechanism-of-actions and modalities, we are committed to exploring different and innovative options, which have the potential to improve the efficacy and the safety of new radio-pharmaceutical vectors".
Radiopharm was unchanged at 2.9 cents with 4.5 million shares traded.
Starpharma was up 3.5 cents or 15.9 percent to 25.5 cents with 3.0 million shares traded.

## USCOM

Uscom says it will sell its businesses and assets to the Singapore-based Axo Medtech VCC for $2,591,000, subject to regulatory and shareholder approval.
Yesterday, the ASX suspended Uscom, saying it was in breach of Listing Rule 12.2 and its finances were not adequate to warrant continued quotation (BD: Sep 29, 2025).
Today, Uscom said it would sell all the shares in subsidiary Uscom Sng Pte Ltd for 0.996 cents a share, which owned all the intellectual property and assets used in its businesses.
The company said once settled, the proceeds would repay loans including $1,591,000 to chair Prof Robert Phillips and $1 million to substantial shareholder Jetan Pty Ltd.
Uscom said following the sale it would have cash of about $200,000, a small amount of trade assets and liabilities, and no other business assets.
The company said Axo Medtech VCC was a variable capital company and following the acquisition it intended to carry on the Uscom business, continue to operate all subsidiaries, retain all employees and raise capital to develop operations.
Uscom said subject to compliance with the ASX Listing Rules and further consultation with the ASX it would request the ASX to lift its suspension; and determine whether it was "wound up with all cash returned to shareholders" or embark on a further acquisition.
Uscom said it would hold a general meeting of shareholders on November 11, 2025.
Uscom was in a suspension and last traded at 1.2 cents.

## SYNTARA

Syntara says two of 16 patients in its phase IIa trial of amsulostat, or SNT-5505, with ruxolitinib achieved 100 percent resolution of myelofibrosis symptoms at 52-weeks.
Last year, Syntara said six of 13 evaluable patients in the phase II trial of SNT-5505 with ruxolitinib for the bone marrow cancer myelofibrosis had a 50 percent improvement of symptoms from baseline at 12 weeks of treatment, with nine patients achieving stable or reduced spleen volume (BD: Dec 10, 2024).
In June, Syntara said 24-week data showed eight of 11 evaluable patients had a 50 percent or more symptom improvement (BD: Jun 13, 2025).
Today, the company said two of nine patients with meaningful spleen volume reductions at 24 weeks reached week-52, with one patient retaining spleen volume reduction.
Syntara said of the 16 patients enrolled in the trial, 11 reached 24 weeks, eight reached 38 weeks and seven patients completed 52 weeks of treatment.
The company said that of the seven who reached 52 weeks, six chose to continue amsulostat through named patient supply, with three patients having "a minor anaemia response", with the response "consistent with meaningful benefit to patients".
The company said of the six patients with efficacy data who withdrew early from the study, three achieved total symptom score improvement of 50 percent or more at their last visit, with three patients were evaluable for spleen volume and all demonstrated reductions.
Syntara said the patient withdrawal rate was consistent with other studies.
Syntara managing-director Gary Phillips said the company "recruited a group of patients who had already been extensively treated with the current best standard-of-care and yet still had enlarged spleens and significant symptoms".
"In this difficult to treat, sub-optimally controlled cohort, amsulostat emerges with a very competitive and well differentiated profile that holds real hope for patients," Mr Phillips said. "The safety and tolerability profile, combined with sustained improvements in both symptom burden and spleen volume out to 52-weeks, underscore the potential of this novel therapy".
Syntara was up half a cent or 20.8 percent to 2.9 cents with 32.9 million shares traded.

## NOVA EYE MEDICAL

Nova Eye says the National Medical Products Administration has approved its Itrack Advance for glaucoma surgery in China.

Nova Eye said its original Itrack device was “well accepted” by surgeons in China, with the next-generation device offering “significant improvements in surgical efficiency and is expected to appeal to a broad cross section of Chinese surgeons”.

The company said Itrack revenue in China for the year to June 30, 2025 was $US1.2 million, with commercialization initiatives by its China partner to begin immediately.

Nova Eye managing-director Tom Spurling said that securing approval for Itrack Advance was “building on our track record in China with the original Itrack device”.

“This milestone comes at a time when Chinese surgeons are being influenced by the paradigm shift toward interventional glaucoma” which is driving growth in the US,” he said.

Nova Eye was up 1.5 cents or 10 percent to 16.5 cents with 1.9 million shares traded.

## ORTHOCELL

Orthocell says it has appointed an unnamed Canadian distributor to market and sell its Remplir nerve repair and regeneration device in Alberta and British Columbia.

Earlier this year, Orthocell said Health Canada approved the sale of its Remplir collagen-based wrap for use in nerve repair surgeries (BD: Apr 30, 2025).

Today, the company said further appointments were expected for additional provinces “to ensure broad Canadian market coverage”.

Orthocell said the Canadian distributor had “a wealth of expertise in nerve, spine, and orthopaedic implant distribution” with established networks in urban and rural areas, with five sales representatives and subagents to engage with surgeons and hospitals.

Orthocell managing-director Paul Anderson said securing the company’s “first Canadian distributor provides immediate access to key provinces and will build Remplir’s profile as a next-generation nerve repair solution”.

“This is a major step in accelerating Remplir’s international growth and our team is looking forward to supporting Canadian clinicians in delivering improved patient outcomes,” Mr Anderson said. “Our existing US marketing and medical education teams are ideally placed to oversee our Canadian market entry given the significant crossover between jurisdictions with many surgeons operating in both countries.”

Orthocell was up 17 cents or 13.65 percent to $1.415 with 3.7 million shares traded.

## DIMERIX

Dimerix says Japan’s Ministry of Health, Labor and Welfare has granted orphan drug designation for DMX-200 for focal segmental glomerulo-sclerosis (FSGS).

Dimerix said orphan drug status was “a system for supporting and promoting the development of drugs that are not sufficiently researched and developed due to smaller patient numbers” and, in Japan, drugs could “be designated as orphan drugs if they treat diseases affecting fewer than 50,000 patients and there is a high medical need”.

Dimerix said the designation provided “benefits for DMX-200, including financial incentives through grants and tax credits, regulatory assistance and review processes, and market advantages with a 10-year market exclusivity period as well as pricing premiums”.

Dimerix managing-director Dr Nina Webster said with the Japan designation, as well as the US and Europe, the company believed it was “well positioned to execute on our global strategy to bring patients with FSGS one of the first, if not the first, FSGS treatment”.

Dimerix was up one cent or two percent to 52 cents with 3.4 million shares traded.

## AMPLIA THERAPEUTICS

Amplia says the US Patent and Trademark Office has allowed a patent protecting its focal adhesion kinase (FAK)-inhibitor narmafotinib, formerly AMP945.
Amplia said the patent, titled 'A salt and crystal form of a FAK Inhibitor' would protect its intellectual property until "at least 2040".
The company said the patent described a stable, manufacturable form of narmafotinib that provided "improved drug levels upon dosing" and was the specific form of the drug that was being developed clinically by the company.
Amplia said it had already been granted the patent in Japan and Europe, as well as Australia, India, Korea, Singapore and New Zealand.
Amplia fell half a cent or 3.2 percent to 15 cents with 4.1 million shares traded.

## PARADIGM BIOPHARMACEUTICALS

Paradigm says it has dosed the first patients in its up-to 466-patient phase III trial of injectable pentosan polysulfate sodium (PPS) for knee osteoarthritis pain.
Earlier this year, Paradigm said it had opened the first Australian site and enrolled the first of up-to 466-patients in its phase III trial of pentosan polysulfate sodium for knee osteoarthritis (BD: Jun 3, 2025).
Today, the company said it had randomized and dosed participants in Australia and the US, with early screening results showing "a materially improved screen failure rate compared with the … study".
Paradigm said the trial remained "on track to achieve full enrolment of 466 participants in the first half of 2026, with the interim analysis, triggered once 50 percent of participants reach day 112, scheduled for mid-2026".
Paradigm managing-director Paul Rennie said nearly all sites were "expected to be activated and recruiting by the end of October, and additional sites under consideration".
Paradigm was up 2.5 cents or 8.1 percent to 33.5 cents with 2.9 million shares traded.

## PERCHERON THERAPEUTICS

Percheron says it has substantially completed the technological transfer of HMBD-002 from Hummingbird Bioscience and has begun manufacturing for a phase II trial.
Earlier this year, Percheron said it would pay $4.6 million up-front and up-to $443 million in milestones to licence the Singapore-based Hummingbird Bioscience's HMBD-002 for cancer, with a trial expected to begin in 2026 (BD: Jun 26, 2025).
At that time, the company said HMBD-002 was a monoclonal antibody with potential applications in a variety of cancer indications that targeted the v-domain immuno-globulin suppressor of T-cell activation (VISTA).
Today, Percheron said it had transferred the US Food and Drug Administration investigational new drug application for HMBD-002 as well as its intellectual property.
Percheron chief executive officer Dr James Garner said the company had "made excellent progress in bringing HMBD-002 under our oversight".
"Our plans for the drug are taking shape very well, and we look forward to sharing more detail with investors," Dr Garner said.
"Of note, we expect to share full phase I data on October 7, 2025, following receipt of the [clinical study report] from our licensor, and then we hope to provide an initial overview of our planned phase II study [by 2026]," Dr Garner said.
Percheron was up 0.1 cents or 11.1 percent to one cent with 4.8 million shares traded.

## CAMBIUM BIO

Cambium says it has appointed Taipei, Taiwan's Locus Cell Co Ltd to manufacture the active ingredient of Elate Ocular for its phase III trial in dry eye disease.
Cambium said it would manufacture final drug product formulation and supply would be exclusively to Cambium or its designees under future supply and quality agreements.
The company said manufacturing activities covered all jurisdictions excluding Europe and the Middle East, with the non-exclusive, two-year arrangement allowing it to maintain supply chain flexibility.
Cambium was untraded at 52 cents.

## INVEX THERAPEUTICS

Invex has told the ASX that its confidential and exclusive negotiations relating to the acquisition of a company could explain the recent trading in its securities.
The ASX said the Invex share price rose 57.1 percent from 10.5 cents on September 19 to 16.5 cents on September 23 and noted a "significant increase" in share volume traded.
Separately, the company said exclusive negotiations with "a rare neurological disease therapeutics development company" had been discontinued due to instability and uncertainty caused by a requisition notice to remove two of its three directors.
Earlier this month, Invex said Celtic Capital Pte Ltd called for a meeting to remove managing-director Dr Thomas Duthy and chair David McAuliffe (BD: Sep 18, 2025).
Today, the company said it had been seeking to identify opportunities to diversify its asset portfolio by investing in complementary neurological treatment assets following the finalization of all close-out activities associated with its phase III clinical trial.
Invex said it had identified "a compelling investment opportunity" in neurological asset for the genetic disorder fragile X syndrome and was "extremely disappointed at this outcome and lost opportunity, and the circumstances which led to the decision of the target and its shareholders, which were regrettably beyond the control of the directors".
Invex said it intended to continue its strategy of identifying assets to diversify its portfolio, and was "cognizant of the inherent challenges of seeking to attract suitable opportunities in an environment of volatility and uncertainty created by the requisition notice".
Invex fell half a cent or 3.1 percent to 15.5 cents.

## ANTERIS GLOBAL TECHNOLOGIES CORP

Anteris says its extraordinary general meeting voted 16.00 percent against the ASX waiver proposal to allow it to issue securities without obtaining shareholder approval.
Last month, Anteris said it had "a waiver from ASX Listing Rule 7.1 on an ongoing basis to permit the company to issue new securities without obtaining security holder approval", subject to shareholder approval (BD: Aug 8, 2025).
Earlier this month, Anteris adjourned its meeting to approve the ASX Listing Rule 7.1 waiver to September 29, 2025, for the third time having previously said it needed to provide shareholders "additional time to vote in order to facilitate broader participation", for the meeting originally scheduled for September 4 (BD: Sep 19, 2025).
Anteris said ASX Listing Rule 7.1 restricted "listed entities from issuing securities in excess of 15 percent of their issued share capital without security holder approval over a 12-month period unless an exception applies".
Today, the company said the ASX waiver proposal had 2,601,191 votes (16.00%) in opposition, with 13,655,466 votes (84.00%) in favor.
Anteris was up five cents or 0.8 percent to $6.65.

## 4D MEDICAL

4D Medical says investors will vote to issue 4,568,275 managing-director options, 713,269 board stock and options and a conditional board spill resolution.
Last year, 4D Medical said shareholders voted a 32.01 percent remuneration report 'first strike', with up to 33.57 percent opposing director options (BD: Nov 20, 2024).
Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011, a company with a vote of 25 percent or more against the report in two successive annual meetings is required to vote on a board spill.
Today, the company said its annual general meeting would vote to issue managing-director Prof Andres Fouras 4,568,275 options exercisable at 84.48 cents each within four years in addition to his $US395,250 ($A600,398) yearly salary.
4D Medical said investors would vote to issue chair Lil Bianchi 196,149 options, directors John Livingston and Julian Sutton 129,290 options, each, as well as Dr Robert Figlin and Dr Geraldine McGinty 129,290 restricted stock units, each, exercisable for no consideration by June 30, 2030 and vesting on January 1, 2026.
The company said shareholders would vote to issue Ms Bianchi, Mr Livingston, Dr Figlin, Mr Sutton and Dr McGinty a total of 682,145 securities in lieu of some or all of their director fees.
4D Medical said the meeting would vote on the remuneration report, financial reports, employee share plan, proportional takeover provisions, the ratification of 40,000,000 shares to Pro Medicus and the re-election of directors Mr Livingston and Mr Sutton.
The meeting will be held at 4D Medical, Level 7, 700 Swanston Street, Melbourne on October 30, 2025 at 12pm (AEDT).
4D Medical was up 18 cents or 10 percent to $1.98 with 14.8 million shares traded.

## AROVELLA THERAPEUTICS

Arovella says its annual general meeting will vote to issue 1,831,266 incentive options to managing-director Dr Michael Baker and $65,000 of options to director Gary Phillips.
Arovella said Dr Baker's options were part of his long-term incentive, would be exercisable at 14.25 cents each by June 30, 2029 in addition to his $386,250 yearly pay.
The company said the meeting would vote to adopt the remuneration report, elect Gary Phillips as a director, ratify the issue of shares to Spark Plus and approve the 10 percent placement capacity.
The meeting will be held online on October 30, 2025 at 11am (AEDT).
Arovella fell half a cent or 5.15 percent to 9.2 cents with 1.15 million shares traded.

## ATOMO DIAGNOSTICS

Atomo says its annual general meeting will vote to issue chair Patrick Cook and directors Anthony May and Dr Cheri Walker 3,100,000 options.
Atomo said shareholders would vote to issue Mr Cook 1,400,000 options, 1,000,000 options to Dr Walker and 700,000 options to Mr May, exercisable at 11.5 cents each within 24 months of the vesting date, in addition to their $50,000 annual pay.
Atomo said shareholders would vote to adopt the remuneration report, elect directors Patrick Cook and Anthony May, ratify the issue shares to Pitt Street Research, approve the 10 percent placement facility and amend its constitution.
The meeting will be held at Level 1, 3-5 George Street, Leichhardt, Sydney on October 31, 2025 at 10am (AEDT).
Atomo was up 0.2 cents or 7.1 percent to three cents with 4.6 million shares traded.

## BOTANIX PHARMACEUTICALS

Copia Investment Partners Ltd says it has increased its substantial shareholding in Botanix from 102,100,000 shares (5.21%) to 122,100,000 shares (6.23%).
The Melbourne-based Copia said that it bought 20,000,000 shares between June and September 2025 at prices ranging from 14.1 cents to 32.5 cents.
Botanix fell one cent or 5.9 percent to 16 cents with 17.5 million shares traded.

## ADALTA

New Life Sciences, Bergen Global and Eugene Tablis say they have ceased their substantial shareholding in Adalta.
The Boca Raton, Florida-based New Life Sciences, Bergen Global Opportunity Fund and Eugene Tablis said that between September 18 and 26, 2025 it sold 225,015,037 shares for $450,241, or 0.2 cents a share.
Adalta was up 0.05 cents or 25 percent to 0.25 cents with 2.2 million shares traded.

## CSL

CSL says its chief strategy officer Ken Lim will replace Joy Linton as chief financial officer, effective from October 7, 2025.
CSL said Ms Linton would remain with the company for a period “to ensure an orderly transition” before she retired.
The company said it thanked Ms Linton for her valuable contribution as chief financial officer since October 2020.
CSL said Mr Lim had joined the company in 2013 and had been chief strategy officer since August 2023.
CSL fell 80 cents or 0.4 percent to $198.20 with 1.05 million shares traded.

## SYNTARA

Syntara says it has appointed Dr Adam Craig, Dr Kevin Lynch, Prof Claire Harrison, Dr Gaby Hobbs and Prof John Mascarenhas as strategic and clinical advisors.
Syntara said Dr Craig and Dr Lynch were appointed as strategic advisors for haematology to provide strategic advice on the development and commercialization of amsulostat, with Prof Harrison, Dr Hobbs and Prof Mascarenhas to advise on the clinical development of amsulostat its myelofibrosis clinical advisory board.