Biotech Daily

Friday July 3, 2026

Daily news on ASX-listed biotechnology companies

*** ASX UP, BIOTECH EVEN: PROTEOMICS UP 25%; CURVEBEAM DOWN 10%**

*** DR BOREHAM'S CRUCIBLE: AVECHO BIOTECHNOLOGY**

*** ENLITIC $16m RAISE; $10m NOTES; 10-TO-1 CONSOLIDATION**

*** ARCHER $7m PLACEMENT; $3m SHARE PLAN TO GO**

*** AUSBIOTECH TO FEDERAL GOVERNMENT: 'SERIOUS RDTI CONCERNS'**

*** QUEENSLAND UNI: R8Y NEURO-DEGENERATIVE DISEASE DRUG**

*** ORTHOCELL APPOINTS MEDITIME THAI REMPLIR DISTRIBUTOR**

*** LUMOS: 'FEBRIDX EFFICIENT IN HIGH-VOLUME SETTINGS'**

*** ONCOSIL FILES BILE CANCER DEVICE TO FDA**

*** RACURA ETHICS APPROVAL FOR LUNG CANCER TRIAL**

*** STARPHARMA: RADIOPHARM $500k DEP RADIO-PHARMACEUTICAL OPTION**

*** ALGORAE: 'POSITIVE RESULTS FOR DRUG PREDICTIONS'**

*** OPTHEA EGM 99.7% BACK 'CERYVYN' NAME CHANGE**

*** CANN INCREASES $9m UNNAMED LENDER LOAN TO $11m**

*** IMUGENE REQUESTS 'CAPITAL RAISING' TRADING HALT**

*** ISLAND REQUESTS 'GALIDESIVIR EBOLA TRIAL' TRADING HALT**

*** SYNTARA REQUESTS 'STUDY RESULTS' TRADING HALT**

*** ENTROPY REQUESTS 'BINGE EATING TRIAL' TRADING HALT**

*** AUSTRALIAN ETHICAL REDUCES TO 8% OF COGSTATE**

*** AUSTRALIAN ETHICAL BELOW 5% OF IMPEDIMED**

*** BCAL TAKES 10% OF GENETIC SIGNATURES**

*** FIL (FIDELITY) CEASES IN CYNATA**

MARKET REPORT

The Australian stock market was up 1.37 percent on Friday July 3, 2026, with the ASX200 up 119.9 points to 8,844.4 points.

Sixteen of the Biotech Daily Top 40 companies were up, 16 fell, six traded unchanged and two were untraded. All four Big Caps were up.

Proteomics was the best, up 4.0 cents or 25 percent to 20 cents, with 2.0 million shares traded. Artrya climbed 6.1 percent; 4D Medical, Actinogen, Emvision, Orthocell, Resmed and Saluda were up four percent or more; Avita, Cochlear, CSL, Polynovo and Starpharma were up more than three percent; Clarity, Nanosonics and Paradigm rose more than two percent; Prescient and Pro Medicus were up more than one percent; with Mesoblast and Racura up by less than one percent.

Curvebeam led the falls, down 0.2 cents or 10 percent to 1.8 cents, with 8.1 million shares traded. Medical Developments and Micro-X lost more than five percent; Alcidion, Aroa, Compumedics, Dimerix and Nova Eye fell four percent or more; Imricor and Resonance shed two percent or more; Cyclopharm, EBR, Immutep, Neuren and Telix were down one percent or more; with Clinuvel down by 0.1 percent.

DR BOREHAM'S CRUCIBLE: AVECHO BIOTECHNOLOGY

By TIM BOREHAM

ASX Code: AVE

Share price: 2.3 cents; **Shares on issue:** 3,863,725,873; **Market cap:** $88.9 million

CEO: Dr Paul Gavin

Board: Dr Greg Collier (chair), Dr Ross Murdoch, Kathy Connell (Matt McNamara resigned in May)

Financials (March quarter 2026): sales revenue nil, receipts $184,000, cash outflows $887,000, cash balance $4.34 million.

Major identifiable shareholders: Paradyce Pty Ltd 9.5%, Ms Chunyan Niu 5.1%, Rosscope Pty Ltd (Ross Copeland family account) 2.45%

Avecho CEO Dr Paul Gavin says he hasn't slept in weeks, "which is ironic given we're running a phase III insomnia trial". He adds: "Waiting on an interim analysis result is torture. I don't recommend it."

The pain was worthwhile, with the trial success to date contrasting starkly to the late-stage misfortunes afflicting ASX listed drug developers. Only a few days earlier Cynata Therapeutics – which we covered last week – came up short in its two key stem cell trials.

“Biotech sentiment is really low right now,” Dr Gavin says. “There's been a sequence of unwanted outcomes that nobody's wanted. Investors are hesitant to invest and the sector has been needing a win.”

Avecho’s results last week were interim, with the data remaining blinded, but Dr Gavin says the event was the breakthrough the sector needed.

“This does not come around every day. It significantly de-risks the remaining phase III trial,” he says. “While the trial still needs completion, we're moving forward with the assumption that the product works for insomnia.”

So, what happened?

Avecho has been trialing its proprietary soft gel cannabidiol (CBD) to manage sleeplessness. To improve patentability, the company has added its proprietary tocopheryl phosphate mixture (TPM) to improve delivery.

The pivotal, 519-patient local trial is aimed at winning Therapeutic Goods Administration approval as an over-the-counter pharmacy medication (see below).
“This is the largest randomized, placebo-controlled CBD insomnia trial anywhere in the world,” Dr Gavin says. (In 2023, Cann Group’s 257-participant trial of CBD for sleep disturbances showed no significant differences on its endpoints compared to placebo.)

On June 24, this year, the company proclaimed that an independent data monitoring board (DMB) had recommended the trial continue without alteration. This was based on an interim analysis of the first cohort of 244 patients.

Dr Gavin says the DMB could have recommended the study expand recruitment to improve statistical powering or abandon it on ‘futility’ grounds. The experts also could have recommended trial cessation on the grounds the drug worked so well that the study could be curtailed. But let’s not get too carried away.

Dr Gavin says the result “provides confidence that the product is working, which is very exciting both for the company, our partner, and our shareholders.”

Three decades of thrills

So where do we start with Avecho’s colorful evolution?

Then known as Greenchip Development Capital and later Phosphagenics, the company listed in August 1993. The company pivoted to biotechnology in 2004, with its activities based on the aforementioned TPM tech.

Effectively phosphorylated vitamin E (hence Phosphagenics), TPM enhances the solubility and absorption of certain drugs and nutrients.

The company’s initial quest was to crack the difficult transdermal delivery via patches, but its focus expanded to oral and dermal delivery using gels and injectable products.

On home shopping channels, then CEO Dr Esra Ogru spruiked Phosphagenics' personal care products, such as cellulite and stretch mark busting creams. In late 2014, Dr Ogru was gaoled for six years (two years non-parole) for her part in a $6 million fraud against the company. She was released from prison in 2016.

Post the Dr Ogru scandal, the company undertook a "systemic process to rebuild the foundations of the business, restore difficult legacy issues and set the stage for us to rebuild confidence and attract new partners and commercial opportunities."

In late 2018, Phosphagenics shares lost most of their value after the company lost a $US300 million compensation claim. This pertained to a research and licencing deal to enhance delivery of daptomycin, the world's most-used injectable antibiotic.

Avecho got into cannabis – so to speak – with two supply deals in mid-2020.

Previously the company's chief scientific officer, Dr Gavin became CEO around the same time.

About the trial

The subjects had been dosed for eight weeks, with one third of them receiving 75 milligrams of CBD and one third 150mg, with the unlucky remainder getting the placebo.

The participants measured their sleep via the self-reported Insomnia Severity Index, or the Subjective Sleep Efficiency (the amount of time they are asleep).

Because the trial was – and remains - fully blinded, the participants, investigators and the company did not know to which arm the patient was assigned. Only the DMB members had privy to the data and did not explicitly say: 'hey, it's working!'

But the 'carry on as is' recommendation speaks volumes.

"In effect, the DMB is confirming there is a difference between CBD and placebo and [affirms the] patient numbers required to ensure a high level of statistical significance," Dr Gavin says.

The DMB consisted of an 'unblinded' statistician – nothing to do with drinking habits – an international sleep expert and an expert pharmacologist, to monitor safety.

Speaking of which, there were no adverse events or other safety concerns from ingesting the pills, which do not contain the psycho-active element tetra-hydro-cannabinol (THC).

"In practical terms for the company this was a binary event for our insomnia program," Dr Gavin says. "Either the drug was proven to be working in the interim analysis - or it wasn't."

He said the trial needs to meet only one of the primary endpoint measures. "It doesn't matter which one and we won't know until the end of the trial," Dr Gavin says.

In designing the trial, the company was aware that the ‘placebo effect’ could be a trial “killer” in an insomnia study.

“Our protocol has multiple mechanisms to limit the damage of the placebo effect and we were really comfortable with all of these design aspects in place.”

Safety first

Dr Gavin dubs insomnia as a “huge clinical indication”.

At any time, 10-30 percent of the populace will be counting sheep. Of course, other remedies are available, such as sleeping tablets. “The insomnia market is large and growing and there are a number of products vying for this market,” Dr Gavin says.

“But Avecho has now a safety gap that we can very explicitly exploit.”

The existing drugs have unwanted side effects including dependence, tolerance, withdrawal symptoms and next day impairment and overdose toxicity.

“You cannot kill yourself with CBD so there's no overdose risk there.”

While there’s no approved cannabidiol products on market, many insomniacs will resort to their friendly local dealer – or gain a prescription under the TGA’s authorized prescriber scheme. Authorized doctors can administer unapproved drugs, in cases where other therapies have fallen short.

As has been well reported, the TGA is concerned about lax prescribing from telehealth providers and de facto recreational use of medical cannabis.

In 2020, the agency introduced an over-the-counter mechanism, by which low-dose CBD drugs, not containing THC, could be prescribed by pharmacists.

To date, no company has adopted this route because the requisite clinical proof and quality is very high.

Avecho intends to be the first to win over-the-counter (OTC) approval. The company is not acting on a whim. In March last year, Avecho signed over exclusive local rights to Sandoz, the world’s biggest generic drug maker, in a 10-year development and licencing deal.

Dr Gavin says it’s telling that a generics player saw the potential of the OTC market with a branded drug.

Avecho received an upfront payment of $US3 million ($A4.8 million), with $US16 million of potential milestones prior to commercialization.

The interim result did not unlock any milestone payments.

Avecho is entitled to a tiered royalty of 14-19 percent on net sales.

Finances and performance:

Avecho has about $6.2 million of cash on a proforma basis.

In the March quarter the company had cash outflows of $887,000, reflecting $493,000 of research and development expenditure.

Dr Gavin stresses the company does NOT intend to carry out a capital raising.

So, if investors want to be in on the story, they need to buy on market rather than wait for a discounted raising.

Given the company costs the rest of the trial at $15 million, how will it fund the dosing of the 300-patient cohort?

The answer lies in further licencing deals to cover other geographies.

“There are a number of people at the table,” Dr Gavin says.

“Now that we have the commercial validation and the interim data, expect licencing discussions to ramp up.”

Sandoz has the first right of refusal to match another party’s deal terms.

Dr Gavin says while the Australian OTC sector is “commercially lucrative”, it remains one of the smaller global pharmaceutical markets.

“It's still a very important benchmark as you can extrapolate the terms that we got for the Australian market over to the overseas deals.”

Over the last 12 months Avecho shares have risen steadily from 0.04 cents on June 30 last year, to Tuesday’s peak of 2.4 cents. Over the last five years the stock has traded as low as 0.02 cents (October 2024) and 2.2 cents (May 2022).

What’s next?

Avecho is ready to dose “in coming months” at existing sites.

Pending the aforementioned partner funding, the company hopes to introduce 10 additional sites.

“Then we can smash through the remaining patients in about 12 months,” Dr Gavin says.

“We learned a lot of lessons about the recruitment rate and … we are very comfortable these 300 get [dosed] very quickly.”

As a guide, one site in Sydney has enrolled 100 participants between July last year and February this year.

And did someone mention the US and Trump?

Indeed, the Orange Man has signed an executive order that facilitates medical cannabis research in a number of ways.

One key measure is potential approval on the back of one phase III study, rather than two. Avecho intends to engage with the US Food and Drug Administration this year.

“In the past, we thought the FDA would be a lower priority. But after President Trump signed [the executive order], all that has changed.

“My US regulatory firm has advised me I need to get in front of them as quick as possible, because there may be a scenario where we can [win approval] much quicker than we had been anticipating.”

The company expects the phase III study to complete in 2027 or early 2028, after which it will present a dossier to the TGA.

Dr Boreham’s diagnosis:

Dr Gavin says the interim results were a “huge sigh of relief for everyone”.

Veteran partakers of the Devil’s lettuce might be puzzled about the sophistry surrounding the insomnia study.

After, all there’s about 1,000 years of real-world evidence that pot makes you sleepy (albeit with THC).

But the truth is that in order for regulators to approve a cannabis drug, applicants need to pass the highest burden of proof.

Dr Gavin says the safety and efficacy signals from the interim results mean the company can take one aspect for granted. That is – the drug works.

“The insomnia market is large and growing and there are a number of products vying for this market,” Dr Gavin says. “But Avecho has now a safety gap that we can very explicitly exploit. If we are successful, we'll have the first mover advantage for the local [over-the-counter] market that could be worth hundreds of millions a year.”

Dr Gavin describes completing the trial as “procedural” more than anything.

“This is a hugely exciting time for the company and so I'll be running around doing a victory lap for the next few months.”

Disclosure: Dr Boreham is not a qualified medical practitioner and does not possess a doctorate of any sort. He has an open mind on CBD as an insomnia cure but will need to sleep on it.

ENLITIC

Enlitic says it hopes to raise $16 million in a placement at 0.4 cents per CDI and a share plan, convert $10 million in notes and conduct a 10-to-one share consolidation.
Enlitic said the placement price of 0.4 cents per Chess depository interest (CDI) was a 21.1 percent discount to the five-day volume weighted average price.
The company said the share plan price was the lower of 0.4 cents and a 2.5 percent discount to the 5-day volume weighted average price prior to the closing date.
Enlitic said the non-underwritten placement and share plan were subject to approval, with the funds to be used for commercialization, scale-up of sales and marketing.
The company said executive director Michael Sistenich would subscribe for $827,500 in the placement, with Barrenjoey Markets the placement lead manager and bookrunner.
The company said the share plan had a record date of July 2, 2026, was expected to open in mid-August 2026 and close in late August or early September 2026.
Last year, Enlitic said it would raise $8.0 million in notes, convertible at 2.5 cents per CDI with 14 percent yearly interest, maturing on September 30, 2026 (BD: Jan 18, 2026).
Today, the company said subject to noteholder and shareholder approval as well as raising a minimum of $12 million in the placement, noteholders would convert $10 million of notes into CDIs, with the conversion price equal to the placement price.
The company said subject to approval it would consolidate shares at a 10-to-one ratio.
Mr Sistenich said the capital raising was “a pivotal moment for Enlitic”.
Enlitic was up 0.1 cents or 20 percent to 0.6 cents with 25.4 million shares traded.

ARCHER MATERIALS

Archer says it has “commitments” to raise $7 million at 27 cents a share in a placement, with a $3 million, non-underwritten share purchase plan to follow.
Archer said the issue price was a 13.6 percent discount to the five-day volume weighted average price and some directors and management had committed to subscribe for $140,000 in the placement, subject to shareholder approval.
Archer said investors in the placement and share plan would receive one attaching option for every share issued, exercisable at 35 cents each by June 30, 2029.
The company said the funds raised would be used for quantum programs, development of its biochip and advanced materials technologies.
Archer said Bell Potter Securities was lead manager to the placement; the share plan had a record date of July 2, and would close on August 3, 2026.
Archer fell three cents or 9.7 percent to 28 cents with 2.45 million shares traded.

AUSBIOTECH

Ausbiotech says 17 medical industry and science organizations have written to the Federal Government concerned with proposed changes to the R&D tax incentive.
Ausbiotech said the letter to Treasurer Dr Jim Chalmers asked for industry consultation, saying the proposals were “already impacting innovative business investment decisions”.
According to the Budget papers, from July 1, 2028, the research and development offset would be raised by up-to 50 percent, young, fast-growing firms would have the turnover threshold the higher, refundable offset raised to $50 million, with refundability limited to firms less than 10 years old and the cap increased to $200 million (BD: May 13, 2026).
Ausbiotech CEO Rebekah Cassidy said “the proposed changes would have a devastating and lasting impact on Australian science including the biotech, [medical technologies] and health tech sector”.

THE UNIVERSITY OF QUEENSLAND

The University of Queensland says it has developed R8Y, a drug that activates C5aR2 immune cells, which may lead to treatments for neuro-degenerative conditions.
The University of Queensland said with the Indian Institute of Technology, the University of Tokyo and Sungkyunkwan University it was able to uncover the molecular make-up of a receptor found on the surface of many C5aR2 immune cells.
According to Wikipedia, C5aR2, or complement component 5a receptor 2, was a protein of the complement system that in humans was encoded by the C5AR2 gene.
The University said the drug provided a “tool to study C5aR2 in detail, opening new possibilities for anti-inflammatory therapies” in neuro-degenerative conditions such as motor neuron disease (MND).
The University of Queensland said it was developing “even better anti-inflammatory drugs for hart-top treat neuro-degenerative diseases like MND, Parkinson’s and Alzheimer’s”.
The University of Queensland said the project was funded by not-for-profit FightMND and a Federal Government National Health and Medical Research Council grant.
The University said the research, titled ‘Molecular mechanisms of naturally encoded signaling bias at the complement anaphylatoxin receptors’ was published in Molecular Cell, with an abstract available at: https://bit.ly/44b9fnx.
The University of Queensland’s Prof Trent Woodruff said following the study it was possible that “we could have an anti-inflammatory drug treatment for testing in MND patients within five years, possibly turning the disease into a long-term chronic condition rather than an acute terminal illness”.

ORTHOCELL

Orthocell says it has appointed Bangkok’s Meditime as its exclusive Thailand distributor of the collagen-based Remplir wrap for peripheral nerve repair.
Last year, Orthocell said it had US Food and Drug Administration 510(k) clearance for Remplir; and later, said it had Thai approval for Remplir (BD: Apr 4, Apr 28, 2025).
Today, the company said Meditime was “a specialist orthopaedics and sports medicine distributor” with coverage at hospitals, medical schools and regional centres in Thailand.
Orthocell said it would continue to execute its distributor-led commercial strategy across key non-US markets, with limited incremental internal resources to support the commercialization process in those jurisdictions.
The company said internal resources would “continue to focus on the company-led US market, where recent approvals have expanded access to a growing network of about 336 hospitals, including 221 US military medical centres”.
Orthocell managing-director Paul Anderson said the appointment of Meditime as exclusive distributor in Thailand was “an important step in executing our Asian commercialization strategy for Remplir”.
“Thailand represents a high-quality healthcare market with strong underlying demand for advanced nerve repair solutions,” Mr Anderson said.
“Meditime’s established clinical relationships, education-driven model and national distribution capability make them an ideal partner to support the successful introduction of Remplir,” Mr Anderson said.
“Importantly, this appointment further strengthens our successful relationship with Device Technologies Group as we continue to build out our distribution network across Asia,” Mr Anderson said.
Orthocell was up 3.5 cents or 4.9 percent to 75.5 cents.

LUMOS DIAGNOSTICS

Lumos says it has positive feedback showing its Febridx finger-prick blood test can support “efficient patient evaluation in high-volume outpatient settings”.
In March, Lumos said the FDA had granted a clinical laboratory improvement amendments (CLIA)-waiver for its Febridx test for differentiating viral from bacterial respiratory infections (BD: Mar 27, 2026).
In an announcement not released to the ASX, Lumos said Wellstreet senior medical officer Dr Brian Bobb said clinicians “recognized how Febridx could fit into the patient evaluation process early in the visit”.
The company said the workflow validation had “supported expanded implementation across Wellstreet Urgent Care, with Febridx adopted in 44 urgent care locations as part of its broader US commercialization efforts.
Lumos said early customer feedback had “pointed to potential operational and clinical benefits, including reduced antibiotic prescribing and improved patient throughput”.
The company said Febridx was “instrument-free, requires no capital equipment, and provides results after 10 minutes while the patient is still in the office”.
Lumos said the features supported “efficient implementation in outpatient environments where providers need practical tools that fit into existing care pathways”.
The company said as adoption expanded in urgent care, primary care, collegiate health, and other CLIA-waived settings it was “confident that early workflow feedback provides important validation that Febridx is both clinically differentiated and practical for everyday use in busy outpatient care settings”.
Lumos was unchanged at 10.5 cents with 1.3 million shares traded.

ONCOSIL MEDICAL

Oncosil says it has submitted its humanitarian device exemption application to the US Food and Drug Administration for its radiation device for distal cholangio-carcinoma.
In 2020, Oncosil said it filed a US Food and Drug Administration humanitarian device exemption application for its treatment for distal cholangio-carcinoma, a form of bile duct cancer (BD: Jul 28, 2020)
Last month, the company said the FDA confirmed all questions about its humanitarian device exemption application for distal cholangio-carcinoma had “been satisfactorily addressed” (BD: Jun 9, 2026).
Oncosil said that subject to FDA approval its device “would become the first and only FDA-approved class III medical device specifically indicated for the treatment of distal cholangio-carcinoma in the US”.
The company said the FDA had advised it that it expected to complete its review within about 45 days.
Oncosil said approval under the human device exemption pathway would allow it to begin commercialization of its device in the US for this indication.
The company said subject to approval it would be its “first regulatory approval in the US, a significant strategic milestone that would establish an important commercial platform for future growth”.
Oncosil managing-director Nigel Lange said it was “one of the most important milestones in Oncosil’s journey to date”.
“If approved, the Oncosil device has the potential to provide clinicians with a new localized treatment option for this challenging disease while establishing our first commercial presence in the US,” Mr Lange said.
Oncosil was up 17.5 cents or 21.6 percent to 98.5 cents.

RACURA ONCOLOGY (FORMERLY RACE ONCOLOGY)

Racura says it has ethics approval for its up-to 80-patient, phase Ia/b trial of RC220 with osimertinib for lung cancer at St Vincent's Hospital in Melbourne.
Earlier this year, Racura said Melbourne's Monash Health approved a phase I trial; and later, said it had dosed the first non-small cell lung cancer patient with RC220, or E,E-bisantrene, at 50 milligrams per square metre (BD: Mar 16, Jun 25, 2026).
Today, the company said the site would begin start-up activities and had also approved the inclusion of Melbourne's Austin Health to proceed with start-up activities.
Racura said additional sites were expected to join the study in the coming months.
Racura was up one cent or 0.4 percent to $2.29.

STARPHARMA HOLDINGS

Starpharma says Radiopharm may pay $500,000 for the option to licence DEP-enhanced radio-pharmaceuticals under a research and development agreement.
Last year, Radiopharm said it had an up-to $91.5 million deal with Starpharma to develop and manufacture a drug conjugate incorporating a radio-pharmaceutical molecule, with a $500,000 option fee for the dendrimer enhanced product (DEP) drug conjugate subject to development and manufacturing milestones (BD: Sep 30, 2025).
Today, the company said the milestone followed completion of initial development and manufacturing activities under the research agreement.
Starpharma said that subject to Radiopharm exercising the option it would be eligible to receive up to $91 million, including up-front, success-based development, regulatory and commercial milestone payments, in addition to royalties on net sales.
The company said the milestone was "a tangible commercial outcome from the collaboration and moves the program into an option period during which Radiopharm may elect to take an exclusive licence to Starpharma's proprietary DEP dendrimer technology for a radio-pharmaceutical asset".
Starpharma chief executive officer Cheryl Maley said the work with Radiopharm was "a strong and productive collaboration, and this milestone marks a meaningful step forward for the program while further validating the potential of our DEP platform in radio-pharmaceutical drug development".
"Radio-pharmaceuticals are an area of significant interest across the global oncology sector, and this collaboration demonstrates how Starpharma's dendrimer technology can be applied in partner-led programs to support the development of differentiated therapeutic assets," Ms Maley said.
Starpharma was up 2.5 cents or 3.5 percent to 73.5 cents.

ALGORAE PHARMACEUTICALS (FORMERLY LIVING CELL TECHNOLOGIES)

Algorae says it has positive pre-clinical results from an independent validation of its Algorae operating system version 2 (OSv2) drug-combination prediction platform.
Last year, Algorae said it launched a second-generation artificial intelligence (AI.)-based operating system to predict fixed-dose drug combination targets (BD: Nov 10, 2025).
Today, the company said the second validation study was conducted by the Peter MacCallum Cancer Centre and included a prediction set comprised of cannabidiol with more than 3,000 approved and investigational drugs, evaluated across 170 cell lines.
Algorae chief scientific officer Dr James McKenna said the validation program was "another important milestone in the testing and refinement of the Algorae OS platform".
Algorae was up 0.15 cents or 12.5 percent to 1.35 cents with 2.9 million shares traded.

OPTHEA

Opthea says its extraordinary general meeting has approved its company name to ‘Ceryvyn Therapeutics’ with 99.65 percent in favor, but did not disclose the effective date.
Last month, Opthea fell on its ASX relisting to develop OPT-302 for lymphangio-leio-myomatosis (LAM) and change its name and ticker code to ‘Ceryvyn Therapeutics’ and ‘CYV’, respectively (BD: Jun 3, 2026).
Opthea fell 0.1 cents or 6.7 percent to 1.4 cents with four million shares traded.

CANN GROUP

Cann says it has increased its $9 million loan with an unnamed lender by $2 million, taking the total loan to $11 million on the same terms as the original commitment.
Last year, Cann said it would pay $15.3 million to settle its $69.96 million outstanding National Australia Bank loans, and would borrow $9 million from an unnamed Australian credit fund at 9.5 percent a year interest, maturing in two years (BD: Oct 27, 2025).
Today, the company said the additional funding could only be drawn for specific purposes.
Cann fell 0.05 cents or 11.1 percent to 0.4 cents.

IMUGENE

Imugene has requested “a trading halt pending an announcement in relation to a proposed capital raising”.
Trading will resume on July 7, 2026, or on an earlier announcement.
Imugene last traded at 13.5 cents.

ISLAND PHARMACEUTICALS

Island has requested a trading halt “pending an announcement by Island regarding the use of galidesivir in a clinical trial in Ebola in Africa”.
Trading will resume on July 7, 2026, or on an earlier announcement.
Island fell 1.5 cents or 3.85 percent to 37.5 cents.

SYNTARA

Syntara has requested a trading halt pending announcements “in relation to preliminary results from the … Parkinson’s disease study of SNT-4728’.
Trading will resume on July 7, 2026, or on an earlier announcement.
Syntara last traded at 2.3 cents.

ENTROPY NEURODYNAMICS (FORMERLY TRYPTAMINE THERAPEUTICS)

Entropy has requested a trading halt “pending a material announcement regarding the topline binge eating disorder study data from cohort one patients”.
Trading will resume on July 7, 2026, or on an earlier announcement.
Entropy last traded at 3.2 cents.

COGSTATE

Sydney's Australian Ethical says it has reduced its substantial shareholding in Cogstate from 15,497,400 shares (9.05%) to 13,583,230 shares (8.00%).
Australian Ethical said that it sold shares between October 30, 2025 and July 1, 2026, with the single largest sale 212,000 shares for $574,166, or $2.71 a share.
Cogstate was up three cents or 1.1 percent to $2.74 with 546,717 shares traded.

IMPEDIMED

Australian Ethical says it has ceased its substantial shareholding in Impedimed with the sale of 14,477,925 shares on July 1, 2026 for $86,734, or 0.6 cents a share.
Last month, Australian Ethical said it increased its holding in Impedimed from 115,304,879 shares (5.70%) to 187,695,434 shares (8.02%) (BD: Jun 17, 2026).
According to its most recent notice, Impedimed had 3,659,805,353 shares on issue, meaning that Australian Ethical retained about 4.7 percent of the company.
Impedimed was unchanged at 0.6 cents with 2.3 million shares traded.

BCAL DIAGNOSTICS, GENETIC SIGNATURES

Bcal says it has become a substantial shareholder in Genetic Signatures with 23,173,644 shares, or 10.2 percent of the company.
Bcal said that on June 29 and 30, 2026 it acquired 23,173,644 shares for $1,390,119, or six cents a share.
Yesterday, at 10.04am, Bcal said it would acquire 23,173,644 Genetic Signatures shares, or 10.2 percent, for $1,390,119, or six cents a share; and at 2.41pm, Genetic Signatures said "it was not notified in advance of Bcal's announcement and had no prior knowledge of the proposed acquisition of shares" (BD: Jul 2, 2026).
Bcal was unchanged at 7.1 cents.
Genetic Signatures was up 0.3 cents or 4.6 percent to 6.8 cents.

CYNATA THERAPEUTICS

FIL (Fidelity Limited) says it has ceased its shareholding in Cynata with the sale of 15,526,501 shares on June 30, 2026 at 1.2 cents a share.
Yesterday, Hong Kong's FIL said it had reduced its substantial shareholding in Cynata from 20,967,806 shares (8.83%) to 15,526,501 shares (6.38%) (BD: Jul 2, 2026).
In June, Cynata fell 94.2 percent on its 440-patient, phase III CYP-004 knee osteo-arthritis trial showing "no statistically significant differences" between active and control groups; following its 65-patient, phase II trial of CYP-001 for high-risk acute graft versus host disease also showing "no significant differences" (BD: Jun 17, 19, 2026).
Cynata fell 0.1 cents or 7.1 percent to 1.3 cents with 3.2 million shares traded.