Biotech Daily

Wednesday July 15, 2026

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH UP: CYCLOPHARM UP 26%; ATOMO DOWN 6%**

*** STARPHARMA $32m RIGHTS OFFER; RECEIPTS UP 149% TO $12m**

*** CYCLOPHARM: UNIVERSITY HOSPITALS CLEVELAND TAKE TECHNEGAS**

*** SMART CRC $1m SKIN WOUND TREATMENT COLLABORATION**

*** ARGENT DRAWS-DOWN $350k OF $11m CONVERTIBLE NOTES**

*** DORSAVI BEGINS RRAM CMOS 'TAPE-OUT'**

*** NEUROTECH TAKES $3.15m ROCKFORD RDTI LOAN**

*** DIMERIX REQUESTS 'FUNDING, ACQUISITION' TRADING HALT**

*** MERCER TAKES 8% OF MICROBA**

*** JODIE GOWAN, GOWANS SUPER TAKE 5% OF MEMPHASYS**

*** TROY VALENTINE REPLACES ALGORAE DIRECTOR BRAD DILKES**

MARKET REPORT

The Australian stock market was up 0.37 percent on Wednesday July 15, 2026, with the ASX200 up 32.6 points to 8,841.1 points. Nineteen of the Biotech Daily Top 40 companies were up, 12 fell, eight traded unchanged and one was untraded.

Cyclopharm was the best (see below), up 12.5 cents or 25.8 percent to 61 cents, with 312,437 shares traded. Impedimed improved 20 percent; Emvision was up 15.4 percent; Mesoblast rose 8.8 percent; Micro-X and Resonance climbed more than six percent; Curvebeam and Neuren were up more than five percent; Botanix was up four percent; Immutep, Lumos and Racura were up more than three percent; Actinogen, Artrya and Clarity rose more than two percent; Saluda and Telix were up more than one percent; with Aroa, Avita and Cochlear up by less than one percent.

Atomo led the falls, down 0.1 cents or 5.9 percent to 1.6 cents, with 1.1 million shares traded; Orthocell and Prescient fell more than four percent; Resmed and Starpharma lost three percent or more; Clinuvel, Compumedics, Polynovo, Proteomics and Syntara shed more than two percent; CSL, Imugene and Pro Medicus were down one percent or more; with 4D Medical and Nanosonics down by less than one percent.

STARPHARMA

Starpharma says it expects to raise $32 million at 57 cents a share in a rights offer while customer receipts for the year to June 30, 2026 rose 149.2 percent to $12,269,000.
Starpharma said the fully-underwritten, one-for-7.5, renounceable entitlement offer at 57 cents a share was a 25 percent discount to the last closing price.
The company said the funds raised would be used to complete first-in-human and dose escalation stages of its dendrimer enhanced product (DEP) human epidermal growth factor receptor 2 (HER2)- lutetium phase I study, as well as development of other dendrimer-based oncology assets and working capital.
Starpharma said the offer was underwritten by lead manager Canaccord Genuity, had a record date of July 20, would open on July 23 and close on August 4, 2026.
Separately, the company said receipts for the three months to June 30, 2026 from sales of its Vivagel for bacterial vaginosis and Viraleze nasal spray were up 30.9 percent to $1,415,000, with the 12-month result including receipt of a $US5.5 million ($A8.5 million) licence agreement payment from Genentech.
Starpharma said it had a three-month cash burn of $3,219,000, with cash and cash equivalents of $11,015,000 at June 30, 2026 compared to $15,407,000 the prior year.
Starpharma fell 2.5 cents or 3.3 percent to 73 cents with six million shares traded.

CYCLOPHARM

Cyclopharm says with Ohio's University Hospitals Cleveland it will provide for the commercial installation of Technegas at 11 clinical locations.
In 2023, Cyclopharm said the US Food and Drug Administration approved Technegas for pulmonary embolism imaging (BD: Oct 2, 2023).
Today, the company said that unlike typical multi-site rollouts, which were staged, the agreement provided "for immediate, system-wide deployment with all 11 Technegas installations scheduled over the next few weeks".
Cyclopharm said each site, upon installation, would "generate recurring revenue from per-patient functional ventilation imaging procedures, with consumables and service revenue scaling in-line with procedure volume growth across the … network".
The company did not disclose commercial terms; but managing-director James McBrayer has previously told Biotech Daily the company would receive $US7,000 ($A10,585) for Technegas generator installation, $US7,000 a year in licencing and a per patient payment of $US225 (BD: Dec 5, 2023).
Cyclopharm said University Hospitals Cleveland had completed "site preparation works at all installation locations … enabling deployment to commence without delay".
The company said University Hospitals was "among the most highly regarded academic health systems in the US, with a legacy of clinical excellence, research and medical education".
Cyclopharm managing-director James McBrayer said the deal was "a landmark agreement for our US roll-out".
"University Hospitals has a 160-year legacy of clinical excellence, research and teaching," Mr McBrayer said. "To have a system of this calibre commit to Technegas across 11 locations simultaneously speaks directly to the recognized clinical value that Technegas delivers for patients and clinicians."
"… [Electing] to install Technegas system-wide, at 11 locations, over the next few weeks … deepens our recurring revenue base and reflects the confidence [University Hospitals] has placed in Technegas at enterprise scale," Mr McBrayer said.
Cyclopharm was up 12.5 cents or 25.8 percent to 61 cents.

SMART CRC

Smart CRC says its first collaboration since launching last year is a more than $1.0 million, 2.5-year project to develop an epidermolysis bullosa (EB) skin wound therapy.
Last year, Smart co-operative research centre (CRC) core partner Cynata said the Federal Government had granted the CRC $238 million over 10 years (BD: Apr 24, 2025).
Today, a media release from the centre said it had a "joint investment" of more than $1.0 million over 2.5 years to research and develop an epidermolysis bullosa (EB) treatment, a genetic condition that caused painful, chronic skin wounds.
The Federally-funded Centre said the research would be led by Adelaide University's Prof Sarah Vreugde and conducted at Adelaide's Aushealth Phage Therapy Centre in in partnership with EB Research Partnerships Australia (EBRP).
Smart CRC chief executive officer Prof Simon Cool told Biotech Daily that the funding was a shared contribution from all four organizations involved and that the national Centre was "fast tracking approvals on a number of projects that are deep in our pipeline" and would be announcing a number of projects "imminently".
According to the EB Research Partnerships website, the not-for-profit organization was formed in the US and co-founded by Pearl Jam lead singer Eddie Vedder.
The media release said the collaboration would "explore the use of bacteriophage therapy, naturally occurring viruses that target harmful bacteria, to address chronic wound infections and reduce reliance on antibiotics for people living with EB".
Aushealth chief executive officer Dr Justin Coombs said the research into "purified virus particles, phage therapy, to kill several types of bacteria that commonly infect EB patients had already shown tremendous outcomes in the fight against infection".
Smart CRC said the project would "generate important evidence to support the future use of phage therapy in people living with EB, helping bring a promising new treatment option closer to Australian patients affected by chronic wound infections".
Prof Cool said the collaboration reflected the Centre's "commitment to translating scientific advances into meaningful benefits for patients".
"The Smart CRC exists to accelerate the translation of therapies that improve lives, which is why we are so proud to work on our first project with EBRP, Aushealth and Adelaide University to change the lives of people living with EB," Prof Cool said.
"Developing treatments for rare disease communities helps accelerate therapies for more common diseases, greatly amplifying the impact of such important work," Prof Cool said.

ARGENT BIOPHARMA (FORMERLY MGC PHARMACEUTICALS)

Argent says it has drawn-down $350,000 from its $11 million convertible securities agreement with C/M Capital Master Fund and WVP Emerging Manager Onshore Fund.
Last year, Argent said it had an up-to $11 million financing agreement with the Cayman Islands-based C/M Capital and New York's WVP Emerging Manager Onshore Fund to provide funding for its acquisition of Auscann (BD: Nov 17, 2025).
At the time, the company said it had drawn-down an initial tranche of $3 million with the remaining funds available within 18 months; with the securities convertible at the lower of 10 cents and 90 percent of the lowest daily volume weighted average price in the 15 days prior to delivery of the relevant conversion notice, but no less than four cents.
Today, the company said the $350,000 draw-down was subject to shareholder approval.
Argent said it would issue C/M Capital Master Fund and WVP Emerging Manager Onshore Fund 5,137,615 options, each, exercisable at 5.11 cents each within 36 months from the issue date.
Argent was unchanged at 6.1 cents.

DORSAVI

Dorsavi says it has begun the ‘tape-out’ process for its remote random-access memory (RRAM) complementary metal-oxide-semiconductor (CMOS) chip.
Last year, Dorsavi said that it would pay $1,320,000 for Singapore’s Nanyang Technological University’s RRAM technology to extend the battery life of its wearable sensors; and last month, said that it finalized the design package of its RRAM-CMOS validation chip (BD: Jun 12, Dec 5, 2025; Jun 18, 2026).
Today, the company said ‘tape-out’ was “the process by which the finalized integrated circuit design package is prepared for physical manufacturing” and the transition to fabrication “proves the technology [is] ready for standard commercial foundry conditions”.
Dorsavi said the technology would be used “for low-power, local intelligence in future sensing, robotics, exo-skeleton, defense, medical/wearable, and industrial [artificial intelligence] hardware”.
Dorsavi was up 0.3 cents or 11.5 percent to 2.9 cents with 3.7 million shares traded.

NEUROTECH INTERNATIONAL

Neurotech says it has a $3.15 million loan from Perth’s Rockford RDF at 16 percent interest a year, secured against its research and development tax incentive.
Neurotech said the 16 percent interest would be “calculated daily on the outstanding loan balance” with a default date of 20 percent a year, a minimum term of 120 days, repayable by December 31, 2027, with a 1.0 percent establishment fee of $31,500.
The company said the loan was secured against its expected Federal Government Research and Development Tax Incentive for the two years to June 30, 2027 and would fund its phase III trial of NTI164 marijuana for autism spectrum disorder.
Neurotech was unchanged at 1.7 cents with 2.1 million shares traded.

DIMERIX

Dimerix has requested a trading halt “pending announcements by the company in relation to a non-dilutive funding agreement and an asset acquisition”.
Trading will resume on July 17, 2026, or on an earlier announcement.
Dimerix last traded at 24 cents.

MICROBA LIFE SCIENCES

Mercer Investments says it has increased its substantial shareholding in Microba from 38,773,209 shares (6.37%) to 53,123,105 shares (7.586%).
Melbourne’s Mercer said that it sold 10,000,000 shares on June 25, 2026 for $500,000, or 5.0 cents a share, and bought 14,349,896 shares in 23 transactions between November 14, 2025 and July 9, 2026 at prices ranging from 3.7 cents a share to 8.2 cents a share.
Microba was untraded at 4.1 cents.

MEMPHASYS

Jodie Louise Gowans and Gowans Superfund say they have become substantial shareholders in Memphasys with 165,000,000 shares, or 5.35 percent of the company.
The Gold Coast, Queensland Gowans Superfund said between December 16, 2025 and July 14, 2026 it bought 165,000,000 shares for $973,500, or 0.6 cents a share.
Memphasys fell 0.1 cents or 12.5 percent to 0.7 cents with two million shares traded.

ALGORAE PHARMACEUTICALS (FORMERLY LIVING CELL TECHNOLOGIES)

Algorae says it has appointed Incannex chair Troy Valentine as a non-executive director, effective from July 14, 2026, replacing Brad Dilkes who has resigned.

Today, Algorae said Mr Valentine was a "Nasdaq pharmaceutical chair" and his appointment was "a deliberate step to strengthen the … board as the company scales its dual strategy of commercial pharmaceutical supply through Algoraerx and [artificial intelligence]-enabled drug discovery".

In 2020, Incannex, formerly Impression Health, said it had had $1.5 million in maiden 12-month revenue from sales of its marijuana products for obstructive sleep apnoea, traumatic brain injury, concussion, acute respiratory distress syndrome and temporo-mandibular joint disorder (BD: Jul 2, 2020).

Later, the ASX said that Incannex was removed from the official list to redomicile on the Nasdaq following Incannex shareholders voting more than 99 percent in favor of a redomicile to the US and listing its shares on the Nasdaq (BD: Nov 8, 29, 2023).

Today, the company said Mr Valentine had been Incannex chair since December 2017, with Incannex raising more than $220 million and delivering "statistically significant phase II results for its lead obstructive sleep apnoea candidate IHL-42X [marijuana] and secured US [Food and Drug Administration] fast track designation".

Algorae was unchanged at 1.25 cents.