Biotech Daily

Wednesday July 29, 2026

Daily news on ASX-listed biotechnology companies

*** ASX UP, BIOTECH DOWN: CYCLOPHARM UP 14%; BOTANIX DOWN 9.5%**

*** FEDERAL $430m FOR HEALTH, MEDICAL RESEARCH**

*** CSL HORIZON 2 PLASMA PRODUCTION TRIAL**

*** SALUDA UNAUDITED REVENUE UP 28% TO $130m**

*** NOVA EYE UNAUDITED REVENUE UP 26% TO $35m**

*** MACH7 RECEIPTS DOWN 22% TO $28m**

*** PAINCHEK RECEIPTS UP 18% TO $4.1m**

*** EMYRIA RECEIPTS UP 126% TO $3.3m**

*** LA TROBE UNIVERSITY A.I. BOWEL CANCER RELAPSE RISK TOOL**

*** CYCLOPHARM: 'US GUIDELINES PREFER TECHNEGAS'**

*** CHIMERIC $1.6m ENDPOINTS RDTI LOAN**

*** MELBOURNE UNI JOINS AND HEALTH**

*** IMAGION TAKES $216k CHAIR ROBERT PROULX LOAN**

*** RACURA REQUIRES 2nd 50mg/m^2 RC220 LUNG CANCER PATIENT**

*** ENLITIC EGM 7.4% OPPOSE BOARD OPTIONS**

*** ADHERIUM LOSES $602k, 1-YEAR CEO DAWN BITZ**

*** AUSBIOTECH: CONNECT MEMBERSHIP FOR YOUNG COMPANIES**

MARKET REPORT

The Australian stock market was up 1.01 percent on Wednesday July 29, 2026, with the ASX200 up 90.8 points to 9,038.6 points. Thirteen of the Biotech Daily Top 40 companies were up, 16 fell and 11 traded unchanged. All four Big Caps were up.

Cyclopharm was the best, up 7.5 cents or 14.4 percent to 59.5 cents, with 221,742 shares traded. Nova Eye climbed 8.3 percent; CSL and Resonance were up more than seven percent; Aroa rose 5.45 percent; Saluda was up 4.9 percent; Nanosonics, Polynovo and Resmed were up three percent or more; Cochlear rose 2.2 percent; Medical Developments and Prescient were up more than one percent; with 4D Medical, Neuren, Orthocell, Pro Medicus and Telix up by less than one percent.

Botanix led the falls, down 0.2 cents or 9.5 percent to 1.9 cents, with 24.4 million shares traded. Compumedics lost 8.3 percent; Artrya fell 6.3 percent; EBR shed 5.2 percent; Actinogen and Dimerix fell four percent or more; Avita, Micro-X and Proteomics lost more than three percent; Alcidion, Clinuvel and Racura shed more than two percent; Clarity, Imricor and Mesoblast lost one percent or more; with Starpharma down by 0.7 percent.

FEDERAL GOVERNMENT

The Federal Government says it will provide $430 million to support 234 health and medical research projects.

A media release from the Minister for Health, Mark Butler, said the National Health and Medical Research Council's (NHMRC) investigator grants scheme would "support the nation's highest performing scientists to tackle some of Australia's greatest health challenges".

The Federal Government said the 234 research projects would share in the funding "to tackle some of Australia's greatest health challenges, from the most aggressive forms of breast cancer to recovery after critical illness".

The Government said the scheme was the NHMRC's "largest funding scheme and plays a critical role in supporting the Australian health and medical research sector".

The Federal Government said grants were for five-years, providing sustained, flexible support that allowed researchers to pursue ambitious, long-term scientific goals.

The Government said full details of the researchers and projects funded were available at: https://www.nhmrc.gov.au/funding/data-research/outcomes.

According to the NHMRC website, the program provided $1,078.6 million to fund 715 research projects in 2025, compared with $896.1 million for 1,132 projects in 2015.

Mr Butler said Australia had "some of the brightest medical minds in the world, and the Government is determined to back them".

"The funding we're announcing today represents the kind of bold, patient-centred science this country needs," Mr Butler said.

"This is research that will change lives and will give patients and their families real hope," Mr Butler said.

"Investing in health and medical research isn't just the right thing to do for patients, it's the right thing to do for our economy and the future for all Australians," Mr Butler said.

CSL

CSL says it will undertake clinical trial work to confirm the efficacy and safety of immuno-globulin manufactured using its next-generation Horizon 2 process.

CSL said Horizon 2 was "a patented, yield-enhancing technology that enables significantly greater production of immuno-globulin from the same base amount of plasma".

The company said that following US Food and Drug Administration and European Medicines Agency engagement it would "obtain clinical evidence to support and finalize the regulatory approval processes for Horizon 2".

CSL said its manufacturing processes were among several initiatives it continued to progress as part of an overall focus on operational efficiencies.

Last year, the company said that it had "undertaken a strategic review of its research and development … operations to better position the company for long-term success" (BD: Jul 8, 2025).

At the time, a CSL spokesman told Biotech Daily: "This will require a smaller global internal workforce in the future but it's too early to say by what percentage".

Today, the company said it expected clinical activities to begin in mid-2027, using material manufactured at its Broadmeadows, Melbourne facility.

CSL said these activities would allow the clinical trial work to be undertaken in parallel with construction of an expansion to its Kankakee, Illinois factor.

Last month, CSL said it began construction on a $US1.5 billion ($A2.15 billion) expansion of its Illinois plasma-derived therapies manufacturing facility (BD: Mar 10, 2026).

CSL was up $8.55 or 7.15 percent to $128.07 with 3.4 million shares traded.

SALUDA MEDICAL

Saluda says unaudited revenue for the year to June 30, 2026 rose 28.2 percent to $US90.2 million ($A129.8 million) compared to the previous corresponding period.
Last year, Saluda raised $A230.8 million in an initial public offer at $2.65 a share to commercialize its Evoke spinal cord simulation for pain relief; and at the time, gave guidance for the year to June 30, 2026 to be about $US81.9 million (BD: Dec 5, 2025).
Saluda said US sales were up 27 percent to $US63.2 million with implanted patients up 34 percent to 2,676 patients, “reflecting continued progress in scaling … [its] US commercial model”, supported by European customer demand and increased patients in Australia.
The company said customer receipts for the three months to June 30, 2026 was $US23,777,000, with a $US28,885,000 loss for the period related to “continued investment in the US sales force” offset by the impact of the reduction in the force of about 50 non-commercial, full-time positions.
The company said it had cash and cash equivalents of $US116,377,000 at June 30, 2026 compared to $US54,500,000 at June 30, 2025.
Saluda was up two cents or 4.9 percent to 43 cents.

NOVA EYE MEDICAL

Nova Eye says unaudited revenue for the year to June 30, 2026 was up 26.0 percent to $US23,651,000 ($A34,640,000) compared to the previous corresponding period.
Nova Eye said it was a fourth consecutive year of increased sales of its Itrack minimally invasive glaucoma surgical device and related products, with sales in the US up 30 percent to $27,308,000, German revenue up five percent to $2,938,000 and sales in China down 18 percent to $1,388,000.
The company said it had negative earnings before interest, taxation, depreciation and amortization (Ebitda) of $US1,302,000 for the year and a cash burn for the three months to June 30 of $US204,000 due “to improved sales and cost management”.
Nova Eye said it expected sales for the year to June 30, 2027 to be between $US26 million and $US31 million, with positive Ebitda.
The company said it had cash and cash equivalents of $964,000 at June 30, 2026 compared to $6,265,00 at June 30, 2025.
Nova Eye was up one cent or 8.3 percent to 13 cents with 1.8 million shares traded.

MACH7 TECHNOLOGIES

Mach7 says receipts from customers for the year to June 30, 2026 fell 21.65 percent to $27,964,000, compared to the previous corresponding period.
Mach7 said customer receipts for the three months to June 30, 2026 from sales and licences of its vendor neutral archive Eunity Enterprise diagnostic viewer and other software fell 11.6 percent to $7,437,000, compared to the prior corresponding period.
The company said it reaffirmed 2025-’26 revenue guidance to be about 15 percent below 2024-’25 “due to delayed capital deal conversion”, with operating expenses expected to be about 10 percent lower reflecting improved cost control.
Mach7 said it had annual recurring revenue of $23.5 million June 30, 2026, up 7.6 percent compared to the prior year “reflecting the continued growth of our existing customer base via expansions, add-ons and services, and the go-live of a new customer”.
The company said it was $1,063,000 three-month, cash flow positive, with cash and cash equivalents of $19,921,000 at June 30, 2026 compared to $23,069,000 at June 30, 2025.
Mach7 fell half a cent or 1.7 percent to 29.5 cents.

PAINCHEK

Painchek says receipts from customers for the year to June 30, 2026 were up 17.7 percent to $4,108,000, compared to the prior corresponding period.

Painchek said sales receipts from its pain monitoring applications and software licences for the three months to June 30, 2026 were up 26.5 percent to $1,284,000.

The company said unaudited revenue for the year to June 30, 2026 was up about 12 percent to $3,753,000, reflecting “higher customer receipts and lower payments across research and development, staff and administration and corporate costs”.

Painchek said it had a $1,791,000 cash burn for the three months compared to a $19,000 positive cash flow in the prior corresponding period, with cash and cash equivalents of $5,995,000 compared to $1,617,000 at June 30, 2025.

Painchek fell half a cent or 4.8 percent to 10 cents.

EMYRIA

Emyria says customer receipts for the year to June 30, 2026 were up 125.7 percent to $3,315,000, compared to the previous corresponding period.

Emyria said receipts from customers for the three months from its 3,4-methylene-dioxy-meth-amphetamine (MDMA)-assisted psychotherapy for post-traumatic stress disorder and depression rose 196.6 percent to $1,050,000, compared to the prior year.

The company said the increased receipts reflected “significant clinic growth over the financial year”, which was expected to “improve as third party funding payment workflows optimize, and payment cycles simplify”.

Emyria said its cash burn was “primarily driven by workforce expansion … purchase of additional medication supplies …. and activation of the Melbourne Empax clinic”.

The company said it had a three-month cash burn of $1,435,000, with cash and cash equivalents of $7,290,000 at June 30, 2026 compared to $3,570,000 at June 30, 2025.

Emyria fell 0.1 cents or 2.1 percent to 4.7 cents.

LA TROBE UNIVERSITY

Melbourne’s La Trobe University says it has developed an artificial intelligence (A.I.) tool to predict the risk of stage-two bowel cancer patients relapsing.

La Trobe University said the Semil, or semantically-enhanced multiple instance learning, was an A.I. algorithm that used “images and written descriptions to analyze routine pathology slides to identify patients at greater risk of recurrent bowel cancer”.

The University said that researchers analyzed more than 1,600 pathology slides and validated the findings across 1,220 stage-two bowel cancer patients in three independent cohorts and multiple Australian institutions.

The University said the study found that A.I.-based assessment and pathologist evaluation alignment “produced the most accurate risk rating for stage-two cancer patients”.

The University said the research, titled ‘AI-Assisted Risk Stratification in Stage II Colorectal Cancer: Multi-Institutional Validation of Semantically-Enhanced Deep Learning’ was published in the journal Gastroenterology, with an abstract of the article available at: https://www.gastrojournal.org/article/S0016-5085(26)07069-1/fulltext.

La Trobe’s Prof Zhen He said the research showed “the growing role of A.I. in supporting precision medicine”.

“Semil could be integrated into existing digital pathology workflows without requiring expensive new tests or tissue samples to provide more consistent and objective assessments of cancer pathology,” Prof He said.

CYCLOPHARM

Cyclopharm says the Society of Nuclear Medicine and Molecular Imaging 'guidelines' names Technegas as the preferred lung ventilation imaging agent.

In 2023, Cyclopharm said the US Food and Drug Administration approved Technegas for pulmonary embolism imaging and this year, the company said its Technegas lung imaging device was included as a "preferred ventilation agent" in draft US clinical practice guidelines (BD: Oct 2, 2023; Jan 27, 2026).

Today, Cyclopharm said the publication of the Procedure Standard, Procedure Guideline for Ventilation Perfusion Pulmonary Scintigraphy was the "first update to US lung ventilation guidance in 14 years".

The company said the updated guidelines were published by the European Association of Nuclear Medicine, the American College of Nuclear Medicine and the Australian and New Zealand Society of Nuclear Medicine.

Cyclopharm said the guidelines were "the first jointly issued by these four societies" for the US, Europe and Australia and New Zealand.

The company said the guidelines replaced the previous US standard issued in 2012 and set "how a scan is performed and interpreted, and they are what hospital committees and health insurers refer to when deciding what to implement".

Cyclopharm said Technegas was "given its own dedicated section, while competing agents appear under their general headings" and that it was named in the text as the Technegas' manufacturer, and the equipment section specified the Technegas system, and the single-patient-use consumables supplied with every scan.

The company said Technegas had been used in more than 5,000,000 patient procedures worldwide and was supported by a substantial body of peer-reviewed research, with more than 230 published papers and 2,400 scholarly citations.

Cyclopharm said the clinical leadership of nuclear medicine in the US, Europe and Australia and New Zealand had "weighed that evidence and written Technegas into their standard-of-care".

Cyclopharm managing-director James McBrayer said before today US hospitals had "worked to a lung imaging standard written before Technegas was even available in that market".

"That standard has now been replaced, and the new guidelines name Technegas as the preferred agent," Mr McBrayer said.

"This is not our marketing claim," Mr McBrayer said.

"It is the profession's own clinical position, published by four international societies under their own names," Mr McBrayer said.

"We expect these guidelines to drive accelerated clinical demand in the US," Mr McBrayer said.

Cyclopharm was up 7.5 cents or 14.4 percent to 59.5 cents.

CHIMERIC

Chimeric says it has a $1,620,000 loan from Sydney's Endpoints Capital secured against its expected Federal Government Research and Development Tax Incentive.

Chimeric said the loan would fund ongoing phase I/II clinical trial activities and general working capital, and it was currently undertaking a review and the ability to access funding to support initiatives was "a key requirement".

The company said loan interest was at an undisclosed "commercial rate" with repayment due by December 31, 2026.

Chimeric was up half a cent or 13.2 percent to 4.3 cents.

AND HEALTH (AUSTRALIA'S NATIONAL DIGITAL HEALTH INITIATIVE) THE UNIVERSITY OF MELBOURNE

AND Health says it has a partnership with the University of Melbourne to collaborate on the commercialization of digital health research.

AND Health said the partnership would help "digital health companies build the evidence, products and capabilities required to reach patients and health systems at scale" and provide access to "expertise as they progress from early innovation through evidence generation, market entry and adoption".

The industry organization said the University of Melbourne would have access to its "programs, specialist advisory support, market insights and deep industry networks".

AND Health said companies in its ecosystem would have "greater opportunities to engage with the University's researchers, clinicians and technical specialists to validate clinical needs, strengthen product design, undertake rigorous evaluation and generate evidence for regulatory approval, procurement and adoption".

IMAGION BIOSYSTEMS

Imagion says it has taken a $US150,000 ($A216,000) loan from executive chair Robert Proulx at 8.0 percent annual interest and repayable within four months.

Imagion said it could draw down the loan for additional funding when required to support its working capital requirements, with the interest only payable on drawn funds.

The company said the loan was unsecured and outstanding amounts advanced under the loan may be converted into shares, subject to shareholder approval.

Imagion was unchanged at 1.2 cents with 1.5 million shares traded.

RACURA ONCOLOGY (FORMERLY RACE ONCOLOGY)

Racura says its safety committee has recommended one additional patient be treated with RC220 at 50mg per square metre (mg/m^2) and osimertinib before dose escalation.

In June, Racura said it dosed the first of 80 patients with RC220, or E, E-bisantrene, at $50mg/m^2$ with 80mg of osimertinib in its phase I lung cancer trial (BD: Jun 25, 2026).

Today, the company said the committee reviewed the data from the single patient dosed with $50mg/m^2$ of RC220 and found that "no dose-limiting toxicities or treatment-related safety concerns were identified during the safety observation period".

Racura said "grade two colitis, inflammation of the large intestine or colon, symptoms were later reported" by the single patient treated at the lowest dose.

The company said the cause of the symptoms had not been determined and investigations were ongoing, with no cases of colitis reported in the medical literature from the more than 1,500 patients treated with bisantrene; but serious colitis had been reported in patients receiving osimertinib therapy "even after many months of stable therapy".

Racura said grade two colitis "was not considered a dose-limiting toxicity or treatment-related adverse event, given its cause is currently unknown and that it occurred in the first patient treated, the [committee] has recommended as a prudent precaution, that one additional patient receive RC220 at $50mg/m^2$ with 80mg of osimertinib before dose escalation".

The company said two patients were currently awaiting an open trial slot at Monash Health, with recruitment underway to treat the next patient.

Racura said the committee was expected to meet again within eight weeks to evaluate the data from the second patient, before dose escalation to the 100 mg/m^2 dose.

Racura fell five cents or 2.45 percent to $1.99.

ENLITIC

Enlitic says its extraordinary general meeting has passed all resolutions with up-to 7.42 percent against the issue of incentive options to its board.

Earlier this month, Enlitic said investors would vote to issue managing-director Michael Sistenich 470,000,000 options, chair Lawrence Gozlan 128,000,000 options and directors Lisa Pettigrew and Sergio Duchini 42,750,000 options, each, as well as approve a 10-for-one stock consolidation (BD: Jul 16, 2026).

Today, the company said the issue of options to Mr Sistenich, Mr Gozlan, Ms Pettigrew and Mr Duchini were all opposed by 38,235,472 votes (7.39%), with the equity incentive plan facing 38,234,722 votes (7.42%) against.

Enlitic said the remaining resolutions including the consolidation were all passed with more than 99.99 percent support.

According to its most recent notice, Enlitic had 833,178,628 shares on issue, meaning that the votes against the issue of director options amounted to 4.6 percent of the company, not sufficient to requisition extraordinary general meeting.

Enlitic fell 0.1 cents or 14.3 percent to 0.6 cents with 3.7 million shares traded.

ADHERIUM

Adherium says chief executive officer Dawn Bitz will “step down for personal reasons”, with chief commercial officer John Perry appointed interim chief executive officer.

Last year, Adherium said it appointed the US-based Ms Bitz as chief executive officer on a base annual salary of $US395,000 ($A601,760) (BD: Jul 23, 2025).

Separately, the company said receipts from customers for the year to June 30, 2026 were $1,250,000, with a cash burn of $3,910,000 for the three months and cash and cash equivalents of $1,383,000, leaving it with 0.35 quarters of cash.

Adherium was untraded at a post-100-to-one consolidation 10.5 cents.

AUSBIOTECH

Ausbiotech says it will launch its Connect membership to support Australia’s biotechnology, medical technology and health technology companies.

Ausbiotech said the membership was designed for “companies in their first two years of operation [and] …. provides a new accessible entry point for those companies into Australia's largest life sciences business community, helping founders build the relationships, knowledge, and opportunities that support long-term growth”.

The industry organization said Ausbiotech Connect offered discounts, events and networking opportunities, the Thrive newsletter and other member communications, professional development activities and discounted registration for its conferences.

Ausbiotech said members would “have a voice in [its] policy and advocacy agenda”.

The organization said the membership was launched for early-stage, founder-led companies less than two years old as well as university, accelerator and innovation hub spinouts and cost $750 a year.

For more information go to: https://bit.ly/4pMBfrI.