Biotech Daily

Wednesday October 28, 2026

Daily news on ASX-listed biotechnology companies

*** ASX FLAT, BIOTECH UP: OPTISCAN UP 11%; PROTEOMICS DOWN 9%**

*** NOVA EYE Q1 RECEIPTS UP 18% TO $10m**

*** ADHERIS Q1 REVENUE UP 2% TO $9m; 1.14 QUARTERS CASH**

*** IMEX UNAUDITED 9-MONTH REVENUE UP 19% TO $25m**

*** AUDAX, ASTELLAS POTENTIAL $405m DAX-044 LICENCE**

*** ENLITIC $206k SOUTHWEST MEDICAL ENSIGHT DEAL**

*** NYRADA SHARE PLAN RAISES $730k OF HOPED-FOR $2m; $12.7m TOTAL**

*** AUSBIOTECH: FEDERAL GOVERNMENT TABLES AMENDED TAX REFORMS**

*** IMMUTEP RECEIVES $2.16m FRENCH R&D TAX CREDIT**

*** TISSUE REPAIR BUYS-BACK 7.2m SHARES FOR $936k**

*** GENETIC SIGNATURES: DR JOHN MELKI, IN; 3 BCAL VOTES DEFEATED**

*** 4D MEDICAL: UP-TO 75% DEFEAT CFO OPTIONS, REM REPORT**

*** FIL (FIDELITY) REDUCES TO 8% OF POLYNOVO**

*** LUKE OXENHAM REPLACES ANTEOTECH CFO, CO SEC SCOTT WADDELL**

MARKET REPORT

The Australian stock market fell 0.03 percent on Wednesday October 28, 2026, with the ASX200 down 2.8 points to 8,847.3 points. Eighteen of the Biotech Daily Top 40 were up, 14 fell, seven traded unchanged and one was untraded. The four Big Caps were mixed.

Optiscan was the best, up 1.5 cents or 10.7 percent to 15.5 cents, with 62,593 shares traded. Immutep improved 9.1 percent; Avita and Saluda were up six percent or more; Amplia was up 5.1 percent; Alcidion and EBR climbed four percent or more; Imricor and Starpharma were up more than three percent; Dimerix and Telix rose more than two percent; Aroa, Artrya, Clarity, Mesoblast, Neuren and Resonance were up one percent or more; with Cochlear, CSL and Orthocell up by less than one percent.

Proteomics led the falls, down 1.0 cent or 8.7 percent to 10.5 cents, with 179,742 shares traded. Lumos lost 7.8 percent; Nova Eye was down 6.25 percent; 4D Medical and Atomo shed five percent or more; Micro-X and Nanosonics fell more than four percent; Prescient was down 3.7 percent; Actinogen, Emvision and Imugene shed more than two percent; Pro Medicus, Racura and Resmed were down one percent or more; with Clinuvel and Polynovo down by less than one percent.

NOVA EYE MEDICAL

Nova Eye says receipts from customers for the three months to September 30, 2026 rose 17.9 percent to $9,830,000, compared to the prior corresponding period.
Nova Eye said receipts from sales of its Itrack Advance minimally invasive glaucoma surgical device were up 25 percent in the US on the prior corresponding period, but below the three-month to June 30, 2026 record as “the Northern Hemisphere summer months are traditionally holiday months, with fewer surgeries”.
The company said that sales, excluding China, for the year to June 30, 2027 were expected to be up 15 percent to 37 percent to between $US26 million and $US31 million ($A37 million and $A44 million).
Nova Eye said that based on unaudited accounts it had positive earnings before interest, taxation, depreciation and amortization (Ebitda) for the three months, and that the “improvement reflects sales growth and continued cost control”.
The company said it would change its reporting currency for the six months to December 31, 2026 to US dollars as more than 90 percent of its revenue and about 85 percent of its operating costs was invoiced in US dollars.
Nova Eye said it had a three-month $515,000 positive cash flow, with cash and cash equivalents of $2,107,000 compared with $4,017,000 at September 30, 2025.
Nova Eye fell one cent or 6.25 percent to 15 cents.

ADHERIS HEALTH (FORMERLY MEDADVISOR)

Adheris says revenue for the three months to September 30, 2026 was up 1.6 percent to $US6.4 million ($A9.1 million), compared to the previous corresponding period.
Adheris said that its three-month receipts fell 57.9 percent to $US3.2 million for its medication adherence software, “reflecting lower opening receivables and extended collection cycles associated with increased agency channel activity, together with the absence of Australian receipts”.
Last year, the company said it sold its Australia and New Zealand business to Jonas Software and recorded it as discontinued operations for 2024-’25 (BD: Jul 7, 2025).
Today, Adheris said it had a cash burn of $US3,079,000 for the three months, with cash and cash equivalents of $US3,524,000 at September 30, 2026 compared to $A12,995,000 at September 30, 2025, leaving it with 1.14 quarters of cash.
The company said the three months “included higher-than-normal operating cash outflows due to the timing of certain payments” which were anticipated and not expected to recur.
Adheris said it did “not currently anticipate requiring additional funding”.
Adheris was unchanged at 1.3 cents with 1.5 million shares traded.

IMEX HEALTH SERVICES

Imex says unaudited revenue for the nine months to September 30, 2026 was up 19.2 percent to $24.8 million, compared to the prior corresponding period.
Imex said customer receipts for the three months to September 30, 2026 rose 16.09 percent to $9,203,000 from sales of its internet cloud-based medical imaging software and radiology services, predominantly in Latin American countries.
The company said that it had a $967,000 three-month positive cash flow.
Imex said that it had cash and cash equivalents of $2,545,000 at September 30, 2026 compared to $3,047,000 at September 30, 2025.
Imex was up one cent or 3.1 percent to 33 cents.

AUDAX BIOSCIENCES PTY LTD (FORMERLY ONKO-INNATE PTY LTD)

Audax says Tokyo's Astellas Pharma Inc will pay up-front and potential option exercise payments of $US285 million ($A405 million) to licence DAX-044 for cancers.

In 2020, the then Onko-Innate said with the Foster City, California-based Gilead Sciences and Gilead subsidiary Kite Pharma it would develop natural killer (NK) drugs and cell therapies for cancer (BD: Apr 23, 2020).

Earlier this year, Sydney's Canary Capital said Melbourne's Audax Biosciences hoped to raise $35,000,000 within 12 months to develop its DAX-044 immuno-therapy drug for multiple cancers (BD: Mar 26, 2026).

At the time, Canary Capital said Audax was developing immunotherapy drugs using its 'Avikine' targeted cytokine platform, with lead asset, DAX-044, showing "pre-clinical efficacy in multiple animal models of cancer".

Today, Audax said Astellas would have an exclusive option which, on exercise, would grant a global licence to develop, manufacture and commercialize DAX-044, with Audax having the option to co-fund and co-promote DAX-044 in Australia and New Zealand.

The company said the agreement further strengthened "Astellas' pipeline in immuno-oncology, one of the primary focuses of Astellas' [research and development] strategy and complements its portfolio of targeted immunotherapy approaches".

Audax said that on exercising its option, Astellas would have "responsibility for global development, manufacturing and commercialization", it would be eligible for milestones up-to $US1.05 billion, and tiered double-digit royalties on net sales, if approved.

Audax chief executive officer Dr Jai Rautela said the partnership would "expedite the planned phase I clinical evaluation of DAX-044 for … various types of solid tumor".

Audax is a private company.

ENLITIC

Enlitic says it has a $US144,000 ($A206,000), three-year contract with Phoenix, Arizona's Southwest Medical Imaging for its Ensight 'hanging' protocols application.

Enlitic said the agreement, subject to validation, would include its Ensight with Southwest Medical's Intelerad picture archiving and communication system (PACS) to standardize medical imaging data and improve the accuracy of automated hanging protocols.

According to the Society for Imaging Informatics in Medicine (SIIM), a 'hanging protocol' defined "how a radiologist prefers to look at an image set, and the term comes from how a technologist used to hang the films on an alternator [or rotator]".

The Society said hanging protocols meant radiologists did "not have to re-order, flip, or rotate the images, invert the grayscale, or perform other operations on a display monitor to present them in the order needed".

Enlitic said by reducing the need for radiologists to manually adjust image layouts, its Ensight protocols were "designed to improve workflow efficiency and consistency".

The company said the contract was its fifth Ensight agreement in the US this year, with contracts in Australia and New Zealand, adding $US48,000 in annual revenue for the three years and provided an enterprise licence for unlimited studies.

Enlitic said following the initial three-year term, the contract would automatically renew for successive one-year periods unless terminated and included an initial validation phase at five neuro-radiologists using Southwest Medical Imaging's outpatient imaging studies.

The company said Southwest Medical Imaging was a physician-owned and physician-led radiology practice in Arizona with 17 out-patient centres in the Phoenix metropolitan area, Scottsdale, Mesa, Gilbert, Peoria, Paradise Valley, and Fountain Hills.

Enlitic was up 0.3 cents or 10.3 percent to 3.2 cents.

NYRADA

Nyrada says it has raised $730,000 at 62 cents per CDI of a hoped for $2,000,000 in a share purchase plan, taking the total raised with the placement to about $12,730,000.
Last month, Nyrada said it raised $12 million in a placement at 62 cents per Chess depository instrument (CDI), a 15.1 percent discount to the last traded price, and hoped to raise a further $2 million in a share purchase plan (BD: Sep 21, 2026).
Today, the company said share plan participants would receive three options for every four CDIs acquired, exercisable at 93 cents each by September 25, 2028, and for every attaching option exercised, investors would receive a 'piggyback' option.
The company did not disclose whether it would place the $1.27 million shortfall.
Nyrada was up one cent or 2.1 percent to 49.5 cents.

AUSBIOTECH, FEDERAL GOVERNMENT

Ausbiotech says the Federal Government has tabled the Treasury Laws Amendment (Tax Reform No 4) Bill 2026 in the House of Representatives.
Ausbiotech said the reform included the Government's proposed changes to the Research and Development Tax Incentive (R&DTI) and the introduction of the Innovative Business Capital Gains Tax (CGT) Concession.
According to the Budget papers the research and development offset would be raised by up-to 50 percent; young, fast-growing firms would have the turnover threshold for 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).
In July, Ausbiotech said 17 medical industry and science organizations wrote to the Government concerned with the proposed changes (BD: Jul 3, 2026).
Today, the industry organization said it recognized that the Government had "made genuine improvements in both pieces of legislation and welcome a number of changes including the newly announced consultation on core versus supporting R&D, which is a positive step".
Ausbiotech said that ultimately, the incentive attracted "investment and keeps much needed [biotechnology], [medical technology] and health [technology] R&D onshore".
The organization said the incentive rewarded "companies for investing their own capital in [research and development] in Australia and is a key reason many companies continue to invest here".
Ausbiotech said it would "continue to work constructively with Government, and across the political spectrum to help get these final policy settings right".

IMMUTEP

Immutep says it has received EUR1.36 million ($A2.16 million) from the French Government under the Crédit d'Impôt Recherche (Research Tax Credit) scheme.
Immutep said the Research Tax Credit scheme was a French incentive that reimbursed up-to 30 percent of eligible research and development costs in Europe.
The company said it qualified through its subsidiary Immutep SAS for research and development conducted at its laboratory in France in 2025.
Immutep said the funds would support current research and development activities for its eftilagimod alpha, or efti, and IMP761.
Immutep was up 0.2 cents or 9.1 percent to 2.4 cents with 7.8 million shares traded.

TISSUE REPAIR

Tissue Repair says it will acquire and cancel 7,198,783 shares for $935,842, or 13 cents a share, as part of its on-market share buy-back.
Earlier this year, Tissue Repair said an extraordinary general meeting voted overwhelmingly to approve its removal from the ASX official list and buy-back up-to $1.0 million of shares (BD: Sep 18, 2026).
Tissue Repair was unchanged at nine cents.

GENETIC SIGNATURES, BCAL DIAGNOSTICS

Genetic Signatures says Dr John Melki has been elected a director, with Susan Forrester's election and the removal of Michael Aicher and Dr Jenny Harry defeated.
Genetic Signatures said the extraordinary general meeting, requested by Bcal-associated investors, elected former Genetic Signatures chief executive officer Dr Melki with 104,994,006 votes (70.80%) in favor and 43,306,214 votes against (29.20%).
The closest vote was the defeat of the removal of chair Mr Aicher with 77,430,247 votes (52.04%) against and 71,363,198 votes (47.96%) in favor.
The removal of director Dr Jenny Harry was defeated by 67.42 percent of the meeting with the appointment of Ms Forrester was defeated by 64.84 percent of the meeting.
According to Genetic Signatures' most recent notification, it had 227,138,828 shares on offer, meaning the votes in favor of Dr Melki amounted to 46.2 percent of the company.
In September, Genetic Signatures said it had a section 249D of the Corporations Act 2001 notice from Bcal calling for the replacement on the board of Mr Aicher and Dr Harry, with Dr Melki and Ms Forrester (BD: Sep 3, 17, 2026).
Bcal was unchanged at eight cents.
Genetic Signatures was up 0.4 cents or 5.3 percent to 7.9 cents.

4D MEDICAL

4D Medical says up-to 74.91 percent of its annual general meeting defeated five resolutions, including the issue of options to executives and the remuneration report.
Last month, 4D Medical said the meeting would vote to issue managing-director Prof Andreas Fouras 1,697,041 restricted stock units and 945,724 options, executive director and chief financial officer Julian Sutton 4,909,708 options, 11,406 options to executive director John Livingston and 11,406 restricted stock units, each, to directors Dr Robert Figlin and Dr Geraldine McGinty (BD: Sep 24, 2026).
Today, the company said the remuneration report was defeated by 76,925,561 votes (64.96%), with 41,501,501 votes (35.04%) in support.
Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 any company with a vote of 25 percent or more against the remuneration report in two successive annual meetings must vote on a board spill.
4D Medical said the issue of options to Mr Sutton was defeated by 87,236,901 votes (74.91%), with 29,221,779 votes (25.09%) in favor, with Prof Fouras' incentives defeated by 67.52 percent of the meeting; while approval of the incentive plan and resolution to amend the constitution were blocked by 57.13 percent and 39.75 percent, respectively.
4D Medical said the other resolutions passed by more than 88.04 percent of the meeting.
According to its most recent filing, 4D Medical had 601,591,047 shares on issue, meaning that the vote against Mr Sutton's options amounted to about 14.5 percent of the meeting, sufficient to requisition extraordinary general meetings.
4D Medical fell 18 cents or five percent to $3.43 with 7.7 million shares traded.

POLYNOVO

FIL (Fidelity Limited) says it has reduced its substantial shareholding in Polynovo from 59,701,782 shares (8.64%) to 52,478,608 shares (7.60%).
Hong Kong's FIL said that between July 24 and October 23, 2026 it sold 733,955 shares at prices ranging from 89.81 cents to $1.0739 a share and transferred out 6,489,219 shares for no consideration.
Polynovo fell half a cent or 0.6 percent to 86.5 cents with 2.5 million shares traded.

ANTEOTECH

Anteotech says it has appointed Luke Oxenham as its chief financial officer and company secretary, effective from November 23, 2026.
Last month, Anteotech said interim chief financial officer and company secretary Scott Waddell resigned to "pursue other business interests" (BD: Sep 9, 2026).
Today, the company said Mr Oxenham had more than 30 years of experience in finance and corporate roles and had been chief financial officer and company secretary at New Energy Opportunities as well as Superloop, Blackstone/151 Property, Seeing Machines and Genworth Australia.
According to his Linkedin profile, Mr Oxenham held a Bachelor of Commerce from Brisbane's Griffith University.
Anteotech fell 0.1 cents or 6.7 percent to 1.4 cents.