

Biotech Daily



Friday November 25, 2016

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: ONCOSIL UP 9%, COMPUMEDICS DOWN 11%**
- * **ZELDA LODGES MEDICAL MARIJUANA PATENTS**
- * **PRIMA AGM FACES 32.5% DISSENT**
- * **BIOXYNE AGM PASSES REMAINING RESOLUTIONS**
- * **ALCHEMIA LOSES DIRECTOR NATHAN DRONA AHEAD OF TODAY'S AGM**
- * **IMUGENE PLEADS SCHULTZ TO ASX 33% QUERY, AGAIN**

MARKET REPORT

The Australian stock market was up 0.41 percent on Friday November 25, 2016 with the ASX200 up 22.7 points to 5,507.8 points.

Thirteen of the Biotech Daily Top 40 stocks were up, 15 fell, 10 traded unchanged and two were untraded.

Oncosil was the best, up 0.8 cents or 8.7 percent to 10 cents with 725,298 shares traded.

Uscom climbed 7.1 percent; Polynovo rose 5.45 percent; Ellex and Neuren improved four percent or more; Acrux and Cellmid were up more than three percent; Actinogen, Anteo and Opthea rose more than one percent; Mesoblast, Pharmaxis and Sirtex were up more than one percent; with CSL up 0.04 percent.

Compumedics led the falls, down 9.5 cents or 10.9 percent to 77.5 cents with 339,828 shares traded.

Atcor fell 4.2 percent; Avita, Impedimed, Prana and Psivida were down more than three percent; Admedus, Airxpanders, IDT and Medical Developments shed more than two percent; Clinuvel, Cyclopharm, Factor Therapeutics and Pro Medicus were down more than one percent; with Cochlear, Resmed and Reva down by less than one percent.

ZELDA THERAPEUTICS

Zelda says it has lodged four patent applications for its sublingual and topical marijuana treatments for insomnia, acne and glioblastoma (BD: Aug 24, 2016).

Zelda said that the lodgement followed “a detailed intellectual property landscape review of the medicinal cannabis field conducted by highly regarded intellectual property law firm Griffith Hack”.

Zelda executive chairman Harry Karelis told Biotech Daily that three of the applications were filed with the US Patent and Trademark Office and were entitled ‘Cannabis Composition (Cancer Treatment)’, Cannabis Composition (Skin Treatment) and Cannabis Composition (Sleep Disorders).

Mr Karelis said the fourth patent was filed with Intellectual Property (IP) Australia and was entitled ‘Prognostic Method and Kits Useful in said Method’.

He said that, if granted, all patents would provide intellectual property cover until 2036.

In a media release to the ASX, Mr Karelis said that “building a solid portfolio of intellectual property is a core part of Zelda’s business model”.

“We believe that in time, as the global medicinal cannabis sector continues to expand, that those companies holding proprietary intellectual property positions along with well-respected brands, will attract premium valuations,” Mr Karelis said.

“Investors can expect to see Zelda continue to invest in this area,” Mr Karelis said.

Zelda fell 0.1 cents or four percent to 2.4 cents with 2.3 million shares traded.

PRIMA BIOMED

All resolutions at the Prima annual general meeting were passed, but with 32.5 percent dissent against the 10 percent placement facility.

The vote on refreshing the placement capacity was opposed by 71,513,494 votes (32.5%) with 137,760,271 votes in favor (62.6%) and 10,871,817 votes at the chairman’s discretion.

A vote to grant director Pete Meyers 10,023,350 performance rights in lieu of cash for directors fees was passed by a wider margin, with the remuneration report and the re-election of director Dr Russell Howard passed easily.

Prima’s most recent Appendix 3B said the company had 2,071,537,809 shares on issue meaning that the votes against the placement capacity amounted to 3.5 percent of the company’s total shares on issue, not sufficient to requisition extraordinary general meetings.

Prima was unchanged at 3.7 cents with 4.4 million shares traded.

BIOXYNE

Bioxyne says that all remaining resolutions to its annual general meeting passed easily.

The only significant dissent in the company’s results of meeting was on the issue of options to director Patrick Ford, with 64,587,758 votes (97.8%) in favour and 1,423,671 (2.2%) against. All other resolutions were passed overwhelmingly.

Yesterday, Bioxyne withdrew a resolution to grant scientific director Dr Peter French 6,000,000 options from the annual general meeting (BD: Nov 24, 2016).

Last week, Bioxyne said that director George Cameron-Dow had resigned and on Monday withdrew resolutions for Mr Cameron-Dow’s re-election and the grant of to Mr Cameron-Dow of 1,000,000 class A options (BD: Nov 21, 2016).

Bioxyne was unchanged at two cents.

ALCHEMIA

Alchemia says that non-executive director Nathan Drona has resigned ahead of today's annual general meeting, in which all remaining resolutions passed easily

Alchemia said that Mr Drona had resigned "to focus on his other business interests and commitments" and his re-election resolution had been withdrawn.

The company said that Mr Drona was appointed to the board in March 2013.

In 2014, Alchemia's share price fell as much as 86.1 percent from 62 cents to 8.6 cents on news that its 415-patient, phase III trial of HA-irinotecan for metastatic colorectal cancer failed to meet its phase III primary endpoint (BD: Oct 27, 2014).

In 2015, the company's share price fell a further 51.8 percent from 8.3 cents to four cents on lower than expected revenue for its generic fondaparinux and a dispute with distribution partner Dr Reddy's (BD: May 29, 2015).

In July 2015, Alchemia sold its versatile assembly on stable templates (VAST) drug discovery platform, for \$100,000 upfront and royalties to Vast Bioscience, a group led by former Queensland chief scientist Prof Peter Andrews who told Biotech Daily at that time that he was one of the patent holders on the VAST platform as well as a founder and former chairman of Alchemia (BD: Jul 3, 2015).

Alchemia fell 0.1 cents or 11.1 percent to 0.8 cents.

IMUGENE

Imugene has told the ASX that it is not aware of any information it has not announced which, if known, could explain recent trading in its securities.

The ASX said the company's share price rose 33.3 percent from 0.9 cents on February 18 to 1.2 cents on November 24, 2016 and noted a significant increase in the trading volume.

In 2014, Imugene gave the same response to an ASX query that noted the company's share price rose 33.3 percent from 0.9 cents on February 18 to 1.2 cents on February 20, 2014 and noted a significant increase in the trading volume.

Imugene fell 0.05 cents or 5.35 percent to 1.1 cents with 12.05 million shares traded.