



Biotech Daily

Tuesday January 21, 2020

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: IMPEDIMED, ONCOSIL UP 6%
PARADIGM DOWN 5%**
- * **SIENNA RIGHTS SHORTFALL RAISES \$1.8m, TOTAL \$3.7m**
- * **ELIXINOL PLEADS SCHULTZ TO ASX 20% FALL QUERY**
- * **COGSTATE CHAIR MARTYN MYER, FAMILY INCREASE, DILUTED TO 14%**
- * **ALCIDION M-D KATE QUIRKE 34% PAY RISE TO \$413k**
- * **CLARIFICATION: AUSCANN BOARD CHANGES**

MARKET REPORT

The Australian stock market fell 0.19 percent on Tuesday January 21, 2020, with the ASX200 down 13.2 points to 7,066.3 points.

Eleven of the Biotech Daily Top 40 stocks were up, 17 fell, 10 traded unchanged and two were untraded. All three Big Caps were up.

Impedimed and Oncosil were equal best, both up one cent or 6.25 percent to 17 cents, with 3.3 million and 512,706 shares traded, respectively.

LBT climbed 3.2 percent; Optiscan rose 2.9 percent; Antisense, Medical Developments and Neuren improved more than one percent; with Cochlear, CSL, Ellex, Kazia, Polynovo, Resmed and Starpharma up by less than one percent.

Paradigm led the falls, down 19 cents or 4.9 percent to \$3.66, with 1.4 million shares traded, followed by Patrys down 4.55 percent to 2.1 cents with 527,619 shares traded.

Avita and Next Science lost more than three percent; Imugene, Opthea, Orthocell, Resonance and Universal Biosensors shed two percent or more; Genetic Signatures, Immutep, Mesoblast, Prescient and Pro Medicus were down more than one percent; with Clinuvel, Telix and Volpara down by less than one percent.

SIENNA CANCER DIAGNOSTICS

Sienna says it has raised \$1,788,945 by placing 51,112,715 shortfall shares at 3.5 cents each, taking the total from its placement and rights issue to \$3.7 million.

In December, Sienna said its rights issue raised \$262,588 of a hoped for \$2.5 million, following a placement which raised \$1,657,185 (BD: Dec 6, 2019; Jan 19, 2020).

Today, the company said the final amount raised from the rights issue was \$2,055,532 of a maximum \$2,529,233, with directors reserving the right to place the balance of the shortfall shares within three months from the December 17 rights closure date.

Sienna was unchanged at four cents.

ELIXINOL GLOBAL

Elixinol 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 fell 28 cents or 19.6 percent from a high of \$1.43 to a low of \$1.15 on January 21, 2020 and noted a "significant increase" in trading volumes.

Elixinol closed down 16 cents or 12.4 percent to \$1.135 with 6.4 million shares traded.

COGSTATE

Melbourne's Myer family says its holding in Cogstate has increased and been diluted from 21,467,786 shares (15.11%) to 23,614,566 shares (14.03%).

The substantial shareholder notice said that between October 30 and 31, 2019, Myer & Myer Pty Ltd, Myer Investments Pty Ltd, Max Myer, Edwina Myer, Lucy Myer and Martyn Myer bought 2,974,572 shares at 27 cents a share and were diluted in the recent \$4 rights issue (BD: Nov 13, 2019).

Cogstate was up 2.5 cents or 5.3 percent to 50 cents.

ALCIDION GROUP

Alcidion says it will raise managing director Kate Quirke's base salary by 33.8 percent to \$413,461 a year to "reflect industry benchmarks", effective from January 1, 2020.

Alcidion said the change to Ms Quirke's salary included a \$96,000 short term incentive for achieving revenue and other performance targets, as well as up to \$64,000 for reaching "stretch" targets.

The company said that Ms Quirke would be eligible for up to 100 percent of her base salary in options as a long-term incentive.

Alcidion's 2019 annual report said that Ms Quirke received \$309,000 as her base salary with \$120,000 in short term incentives.

Alcidion chair Rebecca Wilson said that Ms Quirke had "demonstrated her ability to grow the business and deliver a meaningful uplift in revenue."

"This updated remuneration package is in-line with industry benchmarks and is aligned with shareholder interests," Ms Wilson said.

"The package appropriately recognizes Kate for her achievements to date while incentivizing her to strive for further growth," Ms Wilson said.

Alcidion was up half a cent or 2.4 percent to 21 cents with 8.5 million shares traded.

AUSCANN GROUP HOLDINGS

In the Summer Catch-up Edition and previous articles, Biotech Daily reported on changes at the Auscann board, that make more sense as a single article.

At the Summer break, Auscann said it had appointed Max Johnston and Krista Bates as directors, replacing interim chair Cheryl Edwardes (BD: Jan 19, 2020).

In October, Auscann said Ms Edwards would replace chairman Dr Mal Washer on an interim basis and would not seek re-election at the company's annual general meeting, and the company would appoint new directors and a new chair, including a nominee from largest shareholder Merchant Funds Management (BD: Oct 28, 2019).

In November, the company said Merchant Funds Management chief financial officer Christopher Mews would replace former Dr Paul MacLeman as a director, effective from December 1, 2019 (BD: Nov 4, 2019).

On December 20, Auscann said Mr Johnston was previously chief executive officer of Johnson & Johnson's Pacific for 11 years and was currently a director of Bard1, Polynovo, Cannpal and Medical Developments.

The company said Ms Bates had 18 years' experience in law and was a partner the Perth-based law firm Lavan, specializing in corporate law.

Auscann fell one cent or 2.8 percent to 35 cents with 1.7 million shares traded.