



# Biotech Daily

Thursday May 16, 2024

*Daily news on ASX-listed biotechnology companies*

- \* **ASX UP, BIOTECH EVEN: ATOMO UP 18.5%; NEXT SCIENCE DOWN 11%**
- \* **VICTORIA \$5m FOR NEO-BIONICA DEVICES**
- \* **ATOMO WELCOMES FEDERAL BUDGET HIV SELF-TESTING FUNDS**
- \* **AVECHO DOSES 1st PHASE III TPM-MARIJUANA INSOMNIA PATIENT**
- \* **PYC DOSES 4th VP-001 RETINITIS PIGMENTOSA COHORT**
- \* **CHIMERIC RE-OPENS PHASE Ib NK CELL CANCER STUDY**
- \* **IMMUTEP PRESENTS PHASE II/III EFTI BREAST CANCER DATA**
- \* **PROTEOMICS: PHOSPHITE-RESISTANT CROP DIEBACK**
- \* **PLATINUM INCREASES, DILUTED TO 14.5% OF AMPLIA**
- \* **PENGANA TAKES 5.6% OF AMPLIA**
- \* **BVF PARTNERS DILUTED TO 9.8% OF ACTINOGEN**
- \* **ASX CONTINUES CANN 'ACCOUNTS, GOING CONCERN' SUSPENSION**

## MARKET REPORT

The Australian stock market was up 1.65 percent on Thursday May 16, 2024, with the ASX200 up 127.6 points to 7,881.3 points. Eighteen of the Biotech Daily Top 40 stocks were up, 18 fell and four traded unchanged. All three Big Caps were up.

Atomo was the best (see below), up 0.5 cents or 18.5 percent to 3.2 cents, with 27.0 million shares traded. Cynata climbed 9.8 percent; Emvision was up six percent; Impedimed improved 4.8 percent; Nanosonics was up 3.8 percent; Clarity, Cochlear, Compumedics, Neuren, Pro Medicus and Telix rose more than two percent; with 4D Medical, Clinuvel, CSL, Dimerix, Imugene, Medical Developments, Micro-X, Percheron, Polynovo and Resmed up by more than one percent.

Next Science led the falls, down four cents or 10.7 percent to 33.5 cents, with 53,305 shares traded. Resonance lost 6.7 percent; Avita, Curvebeam and Syntara shed five percent or more; Starpharma fell 4.2 percent; Alcidion, Nova Eye and Universal Biosensors were down more than three percent; Immunetep and Mesoblast shed more than two percent; Genetic Signatures, Medadvisor, Paradigm and SDI were down more than one percent; with Amplia, Cyclopharm and Proteomics down by less than one percent.

## [VICTORIA GOVERNMENT, BREAKTHROUGH VICTORIA, NEO-BIONICA](#)

The Victoria Government says it will invest \$5 million in Melbourne's Neo-Bionica for its medical device commercialization and manufacturing services.

In 2021, Victoria said it had provided \$4 million to Neo-Bionica's facility at Melbourne's St Vincent's Hospital to fast-track medical devices (BD: Sep 29, 2021).

Today, a media release from the Treasurer of Victoria and Minister for Economic Growth Tim Pallas said the investment would "create 45 jobs by 2027 and help the company to commercialize medical technology that can save lives".

The Government said Neo-Bionica offered end-to-end medical device prototype development, clinical trials and initial production support.

Separately, a media release from Neo-Bionica said the company was a medical technology manufacturer founded in 2021 as a joint initiative of the Bionics Institute and the University of Melbourne to develop artificial intelligence-powered implantable and wearable medical devices.

The Government said it had committed \$60 million to the Aikenhead Centre for Medical Discovery, which was under construction at Melbourne's St Vincent's Hospital.

The Victoria Government said Neo-Bionica would work with universities, researchers and other companies at the Aikenhead Centre to develop medical technologies and the careers of the state's future medical technology workers.

The State Government said Breakthrough Victoria's investment in Neo-Bionica was "increasing the rate at which Victorian research and innovation is converted into real-world applications and commercialized in the state, growing our economy and creating jobs".

Mr Pallas said the investment was "supporting [medical technology] start-ups to get their innovative ideas and technology into clinical trials and then into the market, growing our world-class [medical technologies] sector and improving people's lives".

Neo-Bionica is a private company.

## [ATOMO DIAGNOSTICS](#)

Atomo says it supplies the only approved HIV self-test in Australia and "welcomes the Federal Government's commitment to fund expansion of HIV self-testing".

Atomo said the Budget provided \$43.9 million in funding for HIV prevention, testing, workforce training and information, and the Federal Government was committed to "eliminating HIV transmission by 2030" (BD: May 15, 2024).

The company quoted the Budget saying that "more people in at-risk groups will get free HIV self-test kits through the expanded national HIV self-test mail-out program ... [with] wider access to HIV testing by extending the South Australia-based HIV testing vending machine pilot [program] to every state and territory".

Atomo said it supplied "the only HIV self-test included on the Australian Register of Therapeutic Goods and had been instrumental in the implementation of these pilot programs".

The company said it expected "a significant portion of the funding committed to these expanded HIV self-test programs will be used for procurement of Atomo HIV tests".

Atomo chief executive officer John Kelly said the company was "delighted to see the government recognize the critical need to ensure HIV self-test availability across the community and fund the rapid expansion of the national HIV self-test mail-out program and the HIV self-test vending machine pilots".

"Both have proven extremely successful in increasing testing rates among groups not currently testing via healthcare facility-based services," Mr Kelly said.

Atomo was up half a cent or 18.5 percent to 3.2 cents with 27.0 million shares traded.

## AVECHO BIOTECHNOLOGY

Avecho says it has dosed the first of 519 patients in the phase III trial of its oral, marijuana tocopheryl phosphate mixture soft-gel capsule for insomnia.

In March, Avecho said it had begun recruiting the trial (BD: Mar 26, 2024).

Today, the company said participants would be randomly assigned to one of three groups to receive nightly doses of either 75mg or 150mg of TPM-cannabidiol (CBD) or placebo for eight weeks.

Avecho said participants would use questionnaires and daily sleep diaries for the course of the study to record the duration and quality of their sleep.

The company said if successful, it would use the results for a submission to the Australian Therapeutic Goods Administration for its soft-gel capsule for insomnia.

Avecho said following "national media coverage of the trial in March and April 2024" it had more than 1,600 applicants registering for participation in the study.

The company said initial applicants had undergone a first round of screening for eligibility, "with 135 meeting the strict inclusion criteria for the study" and referred to trial sites to confirm eligibility.

Avecho said those that remain eligible would "commence dosing immediately".

Avecho chief executive officer Dr Paul Gavin said dosing patients in the phase III insomnia trial was "a significant milestone not only for Avecho but also for the potential relief of millions suffering from this debilitating condition".

Avecho was unchanged at 0.3 cents with 2.8 million shares traded.

## PYC THERAPEUTICS

PYC says it has dosed the fourth cohort of three patients in its single ascending dose study of VP-001 for retinitis pigmentosa type 11.

Earlier this year, PYC said it had conducted a safety review of the first three doses of 3.0 micrograms ( $\mu\text{g}$ ), 10 $\mu\text{g}$  and 30 $\mu\text{g}$ , with a fourth cohort expected to receive the final 75 $\mu\text{g}$  dose by June (BD: Apr 29, 2024).

Today, the company said it would conduct a 24-week safety follow-up assessment evaluating potential treatment-emergent serious adverse events.

PYC said the trial would inform the design of a registrational trial to begin next year and support a new drug application to the US Food and Drug Administration.

PYC fell 0.8 cents or 7.6 percent to 9.7 cents with 3.95 million shares traded.

## CHIMERIC THERAPEUTICS

Chimeric says it has re-opened its 12-patient phase Ib study of core natural killer cells (Core NK), or CHM0201, with vactosertib for colorectal or blood cancers.

Chimeric said the investigator-sponsored trial of its off-the-shelf CHM0201 had re-opened for enrolment following a "temporary interruption in December 2023 due to site-related resourcing constraints".

The company said the study would build on the clinical responses seen in the previous phase Ia trial by adding vactosertib, an oral transforming growth factor (TGF)-beta receptor inhibitor that could "potentially disrupt the TGF-beta signaling pathway.

Chimeric said the study was designed to treat 12 patients with either locally advanced or metastatic colorectal cancer or relapsed or refractory blood cancers.

Chimeric chief operating officer Dr Rebecca McQualter said the company was "very happy that this study has reopened".

Chimeric fell 0.1 cents or 4.35 percent to 2.2 cents.

## IMMUTEP

Immutep says it has presented phase II/III data from six breast cancer patients at the European Society for Medical Oncology Breast Cancer Congress.

Last year, Immutep said it had dosed six-patients in the safety lead-in part of its up-to 58 patient phase II/III trial of efitlagimod alpha, or efiti, with paclitaxel for metastatic breast cancer, with no safety issues (BD: Nov 6, 2023).

In March, the company said results from the six patients showed efiti was “safe and well tolerated”, and that the 90mg safety lead-in dose led to a 100 percent disease control rate, with three patients having stable disease, two having partial response and one patient with a complete response (BD: Mar 5, 2024).

Today, Immutep said the data presented showed a “confirmed 50 percent overall response rate, including one complete response and two partial responses and a 100 percent disease control rate, with three patients having stable disease”.

The company said the data was presented in a posted, titled ‘Testing a higher dose (90mg s.c.) of efitlagimod alpha, a soluble LAG-3 protein, in metastatic breast cancer patients receiving weekly paclitaxel in AIPAC-003’ in Berlin, Germany from May 15 to 17, 2024.

Immutep said it expected further safety and efficacy data by the end of 2024.

Immutep fell one cent or 2.25 percent to 43.5 cents with 1.75 million shares traded.

## PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says its Promarker technology has assisted the discovery that the crop disease *Phytophthora cinnamomi* is developing resistance to phosphite treatment. Proteomics said that work with Perth’s Curtin University showed that that the crop disease *phytophthora dieback* had developed resistance to the widely used treatment phosphite with dieback spreading rapidly and had impacted native vegetation and crops.

The company said its study showed how phosphite acted on *Phytophthora cinnamomi* and hoped “the information would assist in detecting resistant dieback and learning more about the specific vulnerabilities of dieback”.

Proteomics managing director Dr Richard Lipscombe said the study used the company’s Promarker technology, which was commercialized as Promarkerd for diabetic kidney disease, and was being developed for endometriosis, asthma, esophageal cancer, diabetic retinopathy and oxidative stress.

“By understanding the biochemical intricacies of phosphite's interaction with both pathogen and host, we are better equipped to develop diagnostic tools to accurately detect dieback in the soil, which would be of significant benefit to the agricultural industry, and others,” Dr Lipscombe said.

Proteomics fell half a cent or 0.5 percent to \$1.045.

## AMPLIA THERAPEUTICS

Sydney’s Platinum Investment Management says it has increased and been diluted in Amplia from 34,813,002 shares (17.96%) to 39,501,232 shares (14.54%).

Platinum said that between October 13, 2023 and May 15, 2024 it bought and sold shares with the most recent acquisition 5,600,000 shares for \$308,000 or 5.5 cents a share.

Yesterday, Amplia said it had raised \$4.27 million at 5.5 cents a share in its two-for-five rights offer (BD: May 15, 2024).

Amplia fell 0.05 cents or 0.8 percent to 6.05 cents.

### [AMPLIA THERAPEUTICS](#)

The Sydney-based Pengana Capital Group Ltd says it has become a substantial shareholder in Amplia with 15,200,044 shares, or 5.60 percent. Pengana Group said that on May 14, 2024 it bought 15,200,044 shares for \$836,002, or 5.5 cents a share (see above).

### [ACTINOGEN MEDICAL](#)

San Francisco's BVF Partners says its 247,334,680 share-holding in Actinogen has been diluted from 11.16 percent to 9.79 percent.

Earlier this month, Actinogen said it hoped to raise \$8.9 million at 2.5 cents a share, in a \$5.0 million placement and a \$3.9 million entitlement offer (BD: May 3, 2024).

Actinogen was unchanged at 2.7 cents with 3.1 million shares traded.

### [CANN GROUP](#)

The ASX says it has continued Cann's suspension until it is satisfied with the company's compliance with the Listing Rules.

In March, the ASX said Cann's securities would be suspended under Listing Rule 17.3, pending compliance with Listing Rule 12.2 and 19.11A (b) (BD: Mar 1, 2024).

Listing Rule 19.11A (b) says: "The accounts must be prepared to Australian accounting standards. If the entity is a foreign entity the accounts may be prepared to other standards agreed by [the] ASX."

Listing Rule 12.2 states: "An entity's financial condition (including operating results) must, in ASX's opinion, be adequate to warrant the continued quotation of its securities and its continued listing".

Cann last traded at 6.2 cents.