Biotech Daily

Wednesday September 25, 2024

Daily news on ASX-listed biotechnology companies

*** ASX, BIOTECH DOWN: MICRO-X UP 21%; PARADIGM DOWN 8%**

*** BIOINTELECT TO PAY OPYL $5k/TRIAL FOR A.I. TRIAL DESIGNS**

*** LUMOS: MEDIGROUP GRANTS FEBRIDX US CONTRACT**

*** CHIMERIC TO USE ACHIEVE CLINIC CELL COLLECTION FOR CDH17**

*** CURVEBEAM HIRISE SCANS 'AT PAR' WITH CONVENTIONAL CT IMAGES**

*** ARGENICA: 'ARG-007 DOES NOT IMPACT GENETIC MATERIAL, IN RATS'**

*** VAXXAS TAKES $9.7m ENDPOINTS RDTI LOAN**

*** TAKEOVERS PANEL REFUSES TISSUE REPAIR REVIEW**

*** BIOTRON TELLS ASX OF $500k INTEGRAL RDTI LOAN; TRIAL ENDPOINTS**

*** REGAL FUNDS TAKES 10.6% OF IMMUTEP**

*** HART CAPITAL PARTNERS TAKES 5.9% OF IMRICOR**

*** ROBIN GROVER, A22 DILUTED BELOW 5% OF ECHO IQ**

*** TRIVARX APPOINTS JOHN MATHIAS DIRECTOR**

MARKET REPORT

The Australian stock market fell 0.19 percent on Wednesday September 25, 2024, with the ASX200 down 15.6 points to 8,126.4 points. Eleven of the Biotech Daily Top 40 companies were up, 21 fell and eight traded unchanged. All three Big Caps fell.

Micro-X was the best, up 1.2 cents or 21.05 percent to 6.9 cents, with 1.5 million shares traded. Syntara climbed 12.1 percent; Atomo improved 10.5 percent; Opthea was up 7.6 percent; Alcidion was up 3.45 percent; Cyclopharm and Emvision rose two percent or more; Genetic Signatures was up 1.5 percent; with Clarity, Nanosonics and Polynovo up by less than one percent.

Paradigm led the falls, down 1.5 cents or 7.9 percent to 17.5 cents, with 4.5 million shares traded. Prescient lost five percent; 4D, Actinogen, Aroa, Cynata and Pro Medicus fell four percent or more; Telix and Universal Biosensors were down more than three percent; Avita, Curvebeam, Mesoblast, Nova Eye and Resmed shed more than two percent; Compumedics, Dimerix, Impedimed and Orthocell were down more than one percent; with Clinuvel, Cochlear, CSL, Neuren, Proteomics and SDI down by less than one percent.

OPYL, BIOINTELECT

Opyl says Sydney clinical research organization Biointelect will use its artificial intelligence (A.I.) trial design services for $5,000 per trial.
Opyl said that in the six-month, non-exclusive deal Biointelect would use its Trial Key artificial intelligence-driven analysis platform for insights on trial designs, success rate predictions and strategic recommendations.
The company said Biointelect would retain ownership of all contract materials and intellectual property created during the partnership, while Opyl would maintain a non-exclusive licence to use its background intellectual property.
Opyl was untraded at 1.6 cents.
Biointelect is a private company.

LUMOS DIAGNOSTICS

Lumos says US group purchasing organization Medigroup has added the Febridx point-of-care respiratory infection blood test to its a national contract.
Lumos said the St Louis, Missouri-based Medigroup was the single largest non-acute care group purchasing organization in the US, and worked with members including surgical clinics, non-acute care facilities and physician offices.
Lumos chief executive officer Doug Ward said “as a leading group purchasing organization, Medigroup has more than 30,000 members, including a mix of moderately complex labs and CLIA waived locations”.
“This is a key relationship for us as we continue to build out our distribution coverage for Febridx,” Mr Ward said.
Lumos was up 0.2 cents or 5.9 percent to 3.6 cents with 18.5 million shares traded.

CHIMERIC THERAPEUTICS

Chimeric says it will use patients’ cells from the Los Angeles-based Achieve Clinics to manufacture its CHM CDH17 Car T-cells ahead of a US gastrointestinal cancer trial.
Chimeric said Achieve Clinics collected patients’ cells while they were healthy for use in later treatment, given that cancer progression during chemotherapy resulted in less effective chimeric antigen receptor T-cells.
The company said Achieve Clinics would use its Pro-Aph, a free-to-patient proactive leukopheresis cell-processing and cryo-preservation service, to collect and store autologous cell therapy starting material from consenting patients with gastro-intestinal cancer and other applicable illnesses.
Chimeric said collected cells would then become part of Achieve Clinics’ participant registry, from which Chimeric could screen and enroll patients once eligible, with their cells to then be used to manufacture CHM CDH17 for those patients.
The company said any unused patient cells could be used for future research purposes.
Chimeric chief medical officer Dr Jason Litten said “the use of patients’ cells that have previously been exposed to chemotherapy and the logistical challenges of just-in-time manufacturing have a negative impact both on patients trying to access these new medicines and cell therapy companies working to advance their clinical programs”.
“We believe Achieve’s revolutionary approach will streamline our future development plans and make it easier for patients to access CHM CDH17,” Dr Litten said.
Chimeric was up 0.1 cents or 7.7 percent to 1.4 cents with 3.8 million shares traded.

CURVEBEAM AI

Curvebeam says its Hirise computed tomography (CT) scans produced image quality "generally at par" with conventional CT scans at two US sites.

Curvebeam said it had completed "key validation steps" for robotic surgical systems for its Hirise computed tomography scans at two US sites, with four data sets successfully processed.

Curvebeam chief executive officer Greg Brown said "to be able to generate images at par with conventional CT on the enhanced Hirise is a fantastic outcome and I congratulate our research and development team on delivering this".

"We will update the market on the expected timeline to complete the validation following further instruction from the vendor," Mr Brown said.

Curvebeam fell half a cent or 2.8 percent to 17.5 cents.

ARGENICA THERAPEUTICS

Argenica says a micro-nucleus study in rats shows ARG-007 does not impact genetic material and established a 17.5mg/kg maximum dose, paving the way for a US trial application.

Argenica said it had completed the safety studies required to be included in its US Food and Drug Administration investigational new drug application, including a study on the impact of ARG-007 on standard of care drug tissue plasminogen activator, which confirmed ARG-007 did not impact the ability of tissue plasminogen activator to dissolve human blood clots.

The company said it studied the recycling and recovery of neuronal glutamate receptors following treatment with ARG-007, which showed ARG-007 protection lasted to 12 hours with a single dose, in neuronal cultures, after which glutamate receptors returned to normal function, indicating ARG-007 did not permanently block them "an important safety consideration".

Argenica said it had also determined 17.5mg/kg to be the maximum tolerated dose, well above the therapeutic dose used in its current phase II acute ischemic stroke trial.

Argenica was up 3.5 cents or 5.3 percent to 70 cents.

ENDPOINTS CAPITAL, VAXXAS PTY LTD

Endpoints says it has lent Vaxxas $9.7 million against its expected Federal Research and Development Tax Incentive for its "needle-free" vaccine and drug delivery technology.

Endpoints said the loan would "enable Vaxxas to advance ongoing [research and development] work to develop the company's world-leading vaccination technology".

Endpoints Capital did not disclose the interest rate to be charged on the loan.

The company said the funding advance allowed Vaxxas "to leverage Australia's RDTI program to accelerate critical [research and development] activities required to expand the company's vaccine pipeline targeting existing and emerging vector-borne diseases".

Vaxxas chief financial officer Doug Cubbin said the "investment by Endpoints Capital is a significant endorsement of Vaxxas' technology and our mission to transform global health through innovative vaccine delivery".

Endpoints chief commercial officer Holly Stefl said the company was "delighted to be supporting Vaxxas on their path to commercializing this technology that has great potential to make a difference to the way we receive vaccination in the future".

Endpoints Capital and Vaxxas are private companies.

TAKEOVERS PANEL, TISSUE REPAIR

The Federal Takeovers Panel has refused a request for a review of its decision to decline proceedings against executive director Tony Charara and associated investors.
In August, the Takeovers Panel said that it had received an application from Tissue Repair relating to a potential board spill request concerning an alleged undisclosed association between requisitioning shareholders (BD: Aug 30, 2024).
On Friday, September 20, 2024, Takeovers Panel chief executive Allan Bulman said the panel "declined to conduct proceedings on an application dated August 28, 2024 from Tissue Repair in relation to its affairs, after accepting an undertaking from shareholders Spark Capital Pty Ltd and Mr Charara".
The Takeovers Panel said it would not take action on Tissue Repair following an undertaking from Mr Charara not to spill the board (BD: Sep 23, 2023).
Last night the Takeovers Panel president said the Panel received an application from Tissue Repair seeking "consent to a review of the Panel's decision to decline to conduct proceedings in Tissue Repair"
"The president of the Panel has declined to grant consent under section 657EA(2) of the Corporations Act 2001 … to a review," the Takeovers Panel said.
Tissue Repair was unchanged at 37 cents.

BIOTRON

Biotron has told the ASX that it took a $500,000 Integral Admin Services loan against its expected Federal research and Development Tax incentive in August 2024.
In response to an ASX "aware" query, Biotron said it entered into the facility on August 23, 2024 after the release of its Appendix 4C for the three months to June 30, 2024 and did not consider the loan "material to the price or value of the company's securities".
The ASX said Biotron stated the trial of BIT225 for Covid 19 was designed to test severe acute respiratory syndrome coronavirus-2 (Sars-Cov-2) "blood viral load" but the results announcement said "the trial was instead designed to test changes in nasal viral load".
Biotron said the use of the word "blood" in its media releases was "incorrect and not picked up during review of the announcement prior to release".
Biotech Daily reported nasal viral load as one of the trial's endpoints as stated by Biotron in the 'summary of clinical trial details' (BD: May 4, 2023).
The ASX asked Biotron about delays in reporting the results of the trial.
The company said it "was not able to provide new accurate estimated timeframes for completing the preliminary results once the original September 2023 date passed as no accurate date could be provided by the [contract research organizations]".
"Ongoing updates were regularly provided to the market explaining the situation on October 27, December 14, 2023, January 30, February 27, April 26, July 31 and August, 2024," Biotron said.
Biotron fell 0.4 cents or 18.2 percent to 1.8 cents with 1.7 million shares traded.

IMMUTEP

Sydney's Regal Funds says it has increased its substantial shareholding in Immutep from 138,951,484 shares (9.57%) to 153,864,135 shares (10.59%).
Regal Funds said that between July 25 and September 20, 2024 it bought and sold shares, with the single largest purchase on September 20 of 3,560,000 shares for $1,215,384 or 34.14 cents a share.
Immutep was unchanged at 34 cents with 2.3 million shares traded.

IMRICOR MEDICAL SYSTEMS

Imricor says that Hart Capital Partners has become a substantial shareholder with 15,860,303 shares or 5.87% of the company.
Imricor was up 1.5 cents or 2.6 percent to 59.5 cents.

ECHO IQ

The Avoca Beach, New South Wales-based Robin Grover and A22 Pty Ltd say they have been diluted below the five percent substantial level in Echo IQ.
A22 Pty Ltd said that on June 30, 2022 it exercised 5,000,000 options for $200,000 or 4.0 cents a share, and that on September 24 it was diluted due to a share placement.
According to its 2022 annual report, A22 Pty Ltd was owned and controlled by executive chair and chief executive officer Andrew Grover's spouse.
Earlier this month Echo IQ said it had commitments to raise about $7.1 million at 15.0 cents a share.
Echo IQ was up 1.5 cents or 7.7 percent to 21 cents with 7.5 million shares traded.

TRIVARX (FORMERLY MEDIBIO)

Trivarx says it has appointed John Mathias as a non-executive director, effective from October 1, 2024.
Trivarx said Mr Mathias was currently the chief developer officer at the Greenville, South Carolina-based Medbridge Healthcare, and previously was the chief operating officer of Sleep Services of America Inc.
According to his Linkedin page, Mr Mathias holds a Bachelor of Health Services from Indiana University of Pennsylvania.
Trivarx was unchanged at 1.9 cents with 1.3 million shares traded.