



Biotech Daily

Wednesday November 13, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH DOWN: CURVEBEAM UP 9%; OPTHEA DOWN 8%**
- * **ANTEOTECH PLACEMENT, RIGHTS FOR \$8.5m**
- * **PERCHERON SHARE PLAN RAISES \$1.85m; TOTAL \$14.85m**
- * **ENLITIC SHARE PLAN RAISES \$906k; TOTAL \$23.4m**
- * **ATOMO WINS \$440k FEDERAL HIV SELF-TEST ORDER**
- * **AVITA APPOINTS AUSTRALIA, NEW ZEALAND RECELL DISTRIBUTOR**
- * **PAINCHEK APPOINTS BEST MED PAIN MANAGEMENT RESELLER**
- * **BLINKLAB, MONASH UNI AUTISM, ADHD STUDY**
- * **IDT 'TERMINATES' MYNDBIO TAKEOVER TALKS**
- * **ANTERIS U.S. RE-DOMICILE, NASDAQ LISTING DATES**
- * **ECHO IQ WITHDRAWS DIRECTOR RIGHTS RESOLUTIONS**
- * **MICRO-X AGM UP-TO 23% OPPOSE DIRECTOR ELECTION**
- * **ARGENICA AGM 21% OPPOSE DIRECTOR ELECTION**
- * **ANATARA REQUESTS 'CAPITAL RAISING' TRADING HALT**

MARKET REPORT

The Australian stock market fell 0.75 percent on Wednesday November 13, 2024, with the ASX200 down 62.2 points to 8,193.4 points. Twelve of the Biotech Daily Top 40 companies were up, 20 fell, seven traded unchanged and one was untraded.

Curvebeam was the best, up one cent or 9.1 percent to 12 cents, with 195,344 shares traded. Paradigm and Starpharma climbed more than six percent; Atomo was up 4.8 percent; 4D Medical, Avita and Syntara were up more than three percent; Cynata, Proteomics and SDI rose more than two percent; with Clinuvel, Mesoblast and Pro Medicus up by less than one percent.

Opthea led the falls, down 6.5 cents or 7.9 percent to 76 cents, with three million shares traded. Nova Eye lost 6.25 percent; Clarity was down 5.4 percent; both Actinogen and Imugene fell 4.2 percent; Alcidion, Aroa, Emvision and Percheron were down more than three percent; Cyclopharm, Medadvisor, Micro-X, Neuren, Orthocell, Prescient and Telix shed two percent or more; Immunetep, Impedimed, Medical Developments and Resmed were down more than one percent; with Cochlear, CSL and Nanosonics down by less than one percent.

[ANTEOTECH](#)

Anteotech says it has “firm commitments” to raise \$3.5 million at two cents a share in a placement and hopes for \$5.0 million in a one-for-10 entitlement offer.

Anteotech said the issue price was a 25.0 percent discount to the 15-day volume weighted average price, a 26.5 percent discount to the five-day volume weighted average price and a 25.9 percent discount to the closing price on November 8, 2024.

The company said that the funds raised would be used for the development of its Ultranode “high silicon anode” battery, sales and marketing of its battery products in Europe and the US as well as working capital and the costs of the raise.

Anteotech said the non-underwritten, non-renounceable entitlement offer had a record date of November 18, would open on November 21 and close on December 9, 2024.

The company said Canaccord Genuity (Australia) and Hawkesbury Partners were joint lead managers to the placement.

Anteotech fell half a cent or 18.5 percent to 2.2 cents with 11.9 million shares traded.

[PERCHERON](#)

Percheron says it has raised \$1.85 million of a hoped-for \$2.0 million in a share purchase plan at 8.0 cents a share; taking the total with the placement to \$14.85 million.

Last month, Percheron said it raised \$13.0 million in an institutional placement at 8.0 cents a share, with an up-to \$2.0 million share plan to follow (BD: Oct 18, 2024).

At that time, the company said the issue price was a 25.3 percent discount to the 30-day volume weighted average price, and Biotech Daily calculated that the 8.0 cent share price was a 40.7 percent discount to the last traded price of 13.5 cents.

Today, Percheron managing-director Dr James Garner said the funds raised from the share plan would allow the company “to support and augment some valuable additional activities, including the post-trial access program that was announced on October 28, 2024, and further engagement with patient advocacy”.

“With our financing activities now substantially complete, we look forward to reporting initial data from our ongoing international phase IIb clinical trial of avicursen (ATL1102) in Duchenne muscular dystrophy in December,” Dr Garner said.

Percheron fell 0.3 cents or 3.5 percent to 8.2 cents with 1.4 million shares traded.

[ENLITIC](#)

Enlitic says its share purchase plan has raised \$906,174 of a hoped-for \$1,300,000 at five cents per Chess depository interest, taking the total raised to \$23,406,174

Earlier this year, Enlitic said it had “firm commitments” to raise \$22.5 million at 5.0 cents a share in a placement, with a share plan for \$1.3 million to follow (BD: Sep 2, 2024).

At that time, the company said the issue price was a 50.1 percent discount to the five-day volume weighted average price, with the funds to be used for its acquisition of medical imaging data migration company Laitek Inc (BD: Aug 29, 2024).

Last month, Enlitic said it had completed its \$US4.95 million (\$A7.3 million) acquisition of the US medical imaging data migration company Laitek Inc (BD: Oct 17, 2024).

Today, Enlitic said funds raised from the share purchase plan would be used for “general corporate and working capital purposes and flexibility in implementing Enlitic’s strategic commercial objectives”.

Enlitic fell 0.1 cents or 1.7 percent to 5.8 cents.

ATOMO DIAGNOSTICS

Atomo says it has an order of \$440,000 of its HIV finger-prick self-tests from the Federal Government-funded National Association of People with HIV Australia (NAPHWA). Atomo said the order revenue was “material” and the order supported “ongoing scale-up of a successful free-to-user HIV self-testing program run by NAPHWA” and funded by the Federal Government under a public HIV health policy announced in the May budget. Earlier this year, Atomo said that it supplied the only approved HIV self-test in Australia and “welcomes the Federal Government’s commitment to fund expansion of HIV self-testing” (BD: May 16, 2024).

At that time, 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).

Today, the company said the program was supported by Grindr, “the world’s largest social networking [application] for the LGBTQI+ community, and expansion of the program ensures availability of more HIV Self-Tests and enable Grindr to continue to build awareness and providing their users with direct links to access self-testing resources in Australia”.

Atomo managing-director John Kelly said the company was “delighted to see HIV self-testing continue to be an increasingly important public health channel for delivering decentralized HIV testing”.

“We continue to work with NAPHWA and other partners here in Australia to ensure that discrete, convenient testing is available to those wishing to know their status,” Mr Kelly said.

Atomo was up 0.1 cents or 4.8 percent to 2.2 cents with 1.5 million shares traded.

AVITA MEDICAL

Avita says that Sydney’s Revolution Surgical will distribute and sell its Recell products for burn wounds and skin defects in Australia and New Zealand.

In its annual report, Avita said its Recell system for burns, full-thickness skin defects and vitiligo had Therapeutic Goods Administration registration in Australia.

Avita said Revolution Surgical Pty Ltd was “a leading medical device distributor in Australia and New Zealand, specializing in the marketing and sale of innovative medical solutions”.

The company said Revolution Surgical would exclusively distribute its Recell products, including Recell Go, subject to regulatory approval, in Australia and New Zealand.

Earlier this year, Avita said the US Food and Drug Administration had approved its Recell Go spray-on skin autologous cell harvesting device for thermal burn wounds and full-thickness skin defects (BD: May 31, 2024).

Today, the company said the agreement was “an important milestone in our expansion into the Australian and New Zealand markets”.

Avita did not disclose the commercial terms of the agreement.

Avita chief executive officer Jim Corbett said the company’s “collaboration with Revolution Surgical marks the return of Recell to Australia”.

“Originally developed in Australia, Recell has since revolutionized burn care in the US,” Mr Corbett said.

“This agreement reintroduces our innovative technology to its place of origin and further demonstrates our commitment to improving patient outcomes, now in Australia and New Zealand,” Mr Corbett said.

Avita was up 14 cents or 3.8 percent to \$3.82 with 412,802 shares traded.

[PAINCHEK](#)

Painchek says Sydney's Best Health Solutions Pty Ltd will re-sell its pain assessment software to Australian residential aged-care customers.

Painchek said Best Health Solutions, or 'Bestmed', was "a market leader for medication management in the Australian residential aged care sector and has also expanded into the home care sector".

The company said the deal was effective immediately and that Bestmed would offer its digital pain assessment solution to its existing aged-care customer network.

Painchek did not disclose the commercial terms of the agreement and said that it was "unable to provide an estimate for the revenue generated from this agreement".

Painchek was unchanged at 2.8 cents.

[BLINKLAB](#)

Blinklab says its diagnostic software will be used in a Monash University study of 1,000 families with children with autism and/or attention deficit hyperactivity disorder (ADHD). Blinklab said the study would use its pre-pulse inhibition (PPI) measure "to determine how pre-pulse inhibition measures vary within the different diagnostic categories" including a diagnosis of ADHD and autism separately and combined.

The company said the results would show whether its artificial intelligence-based smartphone diagnostic platform could distinguish between these groups.

Blinklab said it would provide its technology for the 24-month study and pay \$389,398 in fees "with Monash providing in-kind contributions".

The company said the study would assess its diagnostic alongside other validated questionnaires and bio-markers in the diagnosed child as well as their family members. Blinklab said data from parents would show if its diagnostic could detect variation within families "and thus can serve as a proxy for familial risk for these conditions".

Blinklab chief executive officer Dr Henk-Jan Boele said the study would "assess how its digital biomarkers, including the PPI measure, correlate with other validated behavioral, neuro-cognitive, neuro-imaging and, potentially, genetic markers".

Blinklab fell 2.5 cents or 8.2 percent to 28 cents.

[IDT AUSTRALIA](#)

IDT says it has not received an updated takeover proposal from North Melbourne's Myndbio Pty Ltd and its board "has terminated discussions" with Mynd.

Earlier this year, IDT said it received a non-binding offer to be acquired by Mynd for 15.0 cents a share, valuing it at about \$52.5 million (BD: Jun 11, 2024).

According to its website, Mynd Bio was "a collective group of companies bringing psychotropic medicines ... [as] treatment options for a range of mental health disorders".

Today, IDT said that Mynd was granted access to due diligence information on a non-exclusive basis to progress the proposal and had "not submitted an updated proposal in a timely manner that could be considered by the board of directors of IDT".

IDT said it "does not consider that continued engagement with Mynd in connection with the proposal is in the best interests of IDT shareholders".

The company said it remained "open to re-opening discussions with Mynd in the event they are in a position to submit an updated proposal for the board to review and consider".

IDT said it would "continue to assess opportunities and explore options to maximize value for shareholders in line with its current strategy".

IDT fell one cent or 8.7 percent to 10.5 cents with 1.2 million shares traded.

[ANTERIS TECHNOLOGIES](#)

Anteris says it will hold its scheme meetings to approve its US re-domicile and Nasdaq listing on December 3, with the record date for the schemes on December 9, 2024.

In August, Anteris said it intended to redomicile to the US, list on the Nasdaq this year, through the Delaware-based ATGC, and remain on the ASX (BD: Aug 13, 2024).

At that time, the company said it would hold scheme meetings on October 4, 2024.

In September, Anteris said that it had delayed its planned re-domicile to the US, its Nasdaq listing, scheme meetings and its extraordinary general meeting, with the original timetable to be extended (BD: Sep 30, 2024).

At that time, the company said it still intended to implement the schemes “during this calendar year” saying the change in timing was “not unexpected when undertaking a complex cross border transaction and capital raising”.

Today, Anteris said it continued “to unanimously recommend that ... shareholders vote in favor of the share scheme” and that the US initial public offer (IPO) continued to progress towards completion.

The company said the implementation of the schemes and the US initial public offering were expected to be completed on December 16, with trading on the Nasdaq anticipated to begin on December 17, 2024.

Anteris said it could not “guarantee that the US IPO will be successfully completed, including that there is no guarantee that an achievable issue price of ATGC shares under the US IPO will be acceptable to the ATGC board of directors”.

The scheme meetings will be held online and at Hotel Grand Chancellor, 23 Leichhardt Street, Spring Hill, Brisbane on December 3, 2024 at 11am (AEDT).

Anteris fell 81 cents or 8.2 percent to \$9.10.

[ECHO IQ](#)

Echo IQ says its annual general meeting passed all resolutions and withdrew three resolutions relating to the issue of rights to its chair and directors.

Last month, Echo IQ said shareholders would vote to issue 6,500,000 performance rights to executive chair Andrew Grover as well as 4,500,000 rights and 1,000,000 rights to directors Steve Formica and Stephen Picton, respectively (BD: Oct 7, 2024).

Today, the company said the remuneration report faced 8.25 percent dissent, the increased director fee pool was opposed by 6.10 percent and the remaining resolutions were passed overwhelmingly.

Echo IQ was up half a cent or 2.3 percent to 22.5 cents with 1.9 million shares traded.

[MICRO-X](#)

Micro-X says its annual general meeting passed both resolutions but with up-to 23.30 percent opposing the re-election of James McDowell as a director.

Micro-X said the resolution to re-elect Mr McDowell as a director was opposed by 64,137,876 votes (23.30%), with 211,128,142 votes (76.70%) in support.

The company said the remuneration report was opposed by 50,882,287 votes (20.45%).

According to its most recent notice, Micro-X had 581,603,759 shares on issue, meaning that the 64,137,876 votes against Mr McDowell's election amounted to about 11.0 percent of the company, sufficient to requisition extraordinary general meetings.

Micro-X fell 0.2 cents or 2.9 percent to 6.8 cents.

ARGENICA THERAPEUTICS

Argenica says its annual general meeting passed all resolutions but with up-to 20.95 percent opposition to the re-election of Robert Black as a director.

Argenica said the re-election of Mr Black was opposed by 8,817,662 votes (20.95%), with 33,264,565 votes (79.05%) in support.

The company said that the remuneration report and 10 percent placement capacity were passed easily, with the re-election of Dianne Angus and Mark Etherton as directors passing unopposed.

According to its most recent filing, Argenica had 128,092,845 shares on issue, meaning that the 8,817,662 votes against Mr Black's election amounted to about 6.9 percent of the company, sufficient to requisition extraordinary general meetings.

Argenica fell two cents or 2.6 percent to 75 cents.

ANATARA LIFE SCIENCES

Anatara has requested a trading halt "in relation to a proposed capital raising".

Trading will resume on November 15, 2024, or on an earlier announcement.

Anatara last traded at 6.4 cents.