



Biotech Daily

Wednesday October 23, 2024

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: RESONANCE UP 4%; SYNTARA DOWN 15%**
- * **FEDERAL \$2.4m FOR ATOMO POINT-OF-CARE ACTIVE SYPHILIS TEST**
- * **FEDERAL \$1.9m FOR 4D MEDICAL CT VQ PERFUSION IMAGING**
- * **HERAMED PLACEMENT RAISES \$3.1m**
- * **PERCHERON SHARE PLAN FOR \$2m**
- * **RADIOPHARM: 'RAD202 SHOWS RAPID UPTAKE IN TUMORS, IN MICE'**
- * **VITURA 2nd STRIKE AGM; WILSON, TANNER, FOGARTY, BIRCH DIRECTORS**
- * **ALTERITY 170m DIRECTOR OPTIONS AGM**
- * **BCAL 12m BOARD OPTIONS, 4.3m SHARES AGM**
- * **BIOXYNE 5m CHAIR OPTIONS, 30m M-D, DIRECTOR RIGHTS AGM**
- * **RACE \$35k DIRECTOR DR SERGE SCROFANI OPTIONS AGM**
- * **CRAIG CHAPMAN, NAMPAC BELOW 5% OF CONTROL BIONICS**
- * **INSIGNIA TAKES 5% OF MAYNE PHARMA**
- * **MCKEOUGH, KANIA REPLACE TISSUE REPAIR CHAIR, DIRECTORS**
- * **CONTROL BIONICS APPOINTS DR SAMUEL STRAFACE DIRECTOR**
- * **ADALTA APPOINTS DR KEVIN LYNCH ADCELLA CONSULTANT CMO**

MARKET REPORT

The Australian stock market was up 0.13 percent on Wednesday October 23, 2024, with the ASX200 up 10.3 points to 8,216.0 points. Fourteen of the Biotech Daily Top 40 companies were up, 17 fell and nine traded unchanged. All three Big Caps were down.

Resonance was the best, up 0.2 cents or 3.6 percent to 5.8 cents, with 299,238 shares traded, followed by Genetic Signatures and Opthea, both up 3.1 percent to 66 cents and 83.5 cents, respectively. SDI and Starpharma rose more than two percent; 4D Medical, Clinuvel, Compumedics, Cyclopharm and Neuren were up one percent or more; with Aroa, Avita, Pro Medicus and Telix up by less than one percent.

Syntara led the falls, down 0.8 cents or 15.1 percent to 4.5 cents, with 6.9 million shares traded. Curvebeam lost 9.7 percent; Prescient shed 6.4 percent; Dimerix was down 5.6 percent; Cynata, Orthocell and Paradigm fell more than four percent; Actinogen, Amplia, Mesoblast, Percheron and Universal Biosensors were down more than three percent; Medadvisor and Nanosonics shed two percent or more; Alcidion, Clarity and CSL lost one percent or more; with Cochlear, Polynovo and Resmed down by less than one percent.

ATOMO DIAGNOSTICS

Atomo says the Federal Government has provided \$2.44 million to develop a rapid, point-of-care blood-prick test for active cases of syphilis.

Atomo said it would lead a project with the Melbourne-based Burnet Institute and Sydney medical equipment manufacturer IDE Group to design a test for professional use and at-home self-testing.

The company said the device would use its Pascal cassette small finger-prick blood test and a syphilis antibody assay developed by the Burnet Institute, that “distinguishes active infections from previously treated cases”.

Atomo said existing rapid syphilis tests “only detecting antibodies present in both active infections and prior treated infections, and with no rapid syphilis test currently approved for self-test use in Australia”.

Atomo managing-director John Kelly said the company was “delighted” to receive the funding from the Department of Industry, Science and Resources through the Federal Government’s Cooperative Research Centres Projects program

“It allows us to complete development efforts and accelerate the completion of a Pascal-based rapid syphilis test offering the unique ability to distinguish between active and prior treated infections in an easy-to-use format,” Mr Kelly said.

Atomo was unchanged at 2.2 cents with 1.2 million shares traded.

4D MEDICAL

4D Medical says the Federal Government has granted \$1.9 million for its non-nuclear, computed tomography (CT)-based ventilation perfusion (VQ) imaging device.

4D Medical said its CT VQ measured both the regional motion and local density changes of lung tissue to generate quantitative ventilation perfusion data.

The company said that the system allowed visualizations to be extracted from a CT scan without a radio-active tracer or contrast.

4D Medical said that current ventilation perfusion imaging, used primarily for diagnosing and managing post-acute pulmonary embolism and associated conditions, was performed by nuclear medicine scans that required inhalation of radio-active tracers and the injection of radio-active contracts, and could take up-to an hour to complete.

The company said that by using standard non-contrast CT images rather than nuclear medicine images hospitals could reduce costs related to radioactive contrast media handling and disposal as well as increase access, given the prevalence of CT scans.

The company said the funds, provided through the Federal Government’s Cooperative Research Centres Projects, would facilitate expansion and acceleration of CT VQ trials, in partnership with the Australian radiology services provider I-Med and Sydney’s Macquarie University.

4D Medical managing-director Prof Andreas Fouras said the company expected “closing out clinical trials required for [US Food and Drug Administration], [Australian Therapeutic Goods Administration] and other regulators in ... 2024 and filing in ... 2025”.

“We have been working for some time, leveraging hard fought experience with existing products, to build an aggressive market adoption strategy,” Prof Fouras said.

“Our efforts will be assisted by strong tailwinds [and] we are working to replace an existing product for the same clinical use, but with better workflow, and better accessibility,” Prof Fouras said.

“Core to this market adoption strategy is rapidly building necessary clinical data to empower physicians,” Prof Fouras said.

4D Medical was up half a cent or one percent to 52 cents.

HERAMED

Heramed says an institutional placement has raised \$3.1 million at 2.1 cents a share, a 19 percent discount to the 15-day volume weighted average price.

Heramed said the funds raised would be used for working capital and to support commercialization of its Heracare foetal monitoring software in health systems, private clinics and platforms in Australia.

The company said Westar Capital was the placement's lead manager and would receive a six percent fee and 50,000,000 options, exercisable at two cents each within four years, subject to shareholder approval.

Heramed fell 0.2 cents or eight percent to 2.3 cents with 1.65 million shares traded.

PERCHERON THERAPEUTICS

Percheron says it hopes to raise up-to \$2.0 million through a share plan at 8.0 cents a share, taking the total raised with its recent placement to \$15 million.

Last week, 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).

Today, the company said the issue price was a 25.3 percent discount to the 30-day volume weighted average price and a 14.0 percent discount to the five-day volume weighted average price, with applications capped at \$30,000.

Percheron said the share plan had a record date of October 22, would open on October 28 and close on November 8, 2024.

Percheron fell 0.3 cents or 3.6 percent to 8.1 cents with 9.4 million shares traded.

RADIOPHARM THERANOSTICS

Radiopharm says its RAD202 has "indicated a rapid tumor uptake and high tumor-to-background ratio" as a therapy and imaging agent for solid tumors, in mice.

Radiopharm said RAD202 was a nanobody targeting the human epidermal growth factor receptor 2, or HER2, which was overexpressed in breast cancer and other solid tumors.

The company said positron emission tomography (PET) and computed tomography (CT) data showed "that in HER2-positive murine [or mouse] models, there is low uptake of 68-gallium-RAD202 in nonspecific organs, except for the bladder and kidney as expected".

Radiopharm said the data, along with previous data showing the safety and bio-distribution of RAD202 in humans and preclinical findings of the therapeutic effect of RAD202 "demonstrated tumor growth inhibition, significantly prolonged survival time and further justify first in-human dose finding studies".

The company said it would commence an open-label, dose escalation, phase I study of RAD202 in Australia before 2025, and was designed to evaluate the safety and preliminary activity of the radio-therapeutic in patients with advanced HER2-positive solid tumors.

Radiopharm said the findings were presented at the 2024 European Association of Nuclear Medicine in Hamburg, Germany.

Radiopharm managing-director Riccardo Canevari said the "data strongly support the clinical development of Radiopharm's proprietary nanobody RAD202 as a non-invasive approach in detecting, monitoring and treating HER2-positive solid tumors."

"Importantly, RAD202 has the potential to address an unmet treatment gap in HER2-positive metastatic patients that are refractory to or unable to tolerate current standard-of-care treatments," Mr Canevari said.

Radiopharm was unchanged at 2.8 cents with 3.0 million shares traded.

VITURA HEALTH

Vitura says its shareholders will vote on the remuneration report and, potentially, a second-strike board spill as well as the appointment of its board.

Last year, Vitura said its annual general meeting delivered a 57.1 percent remuneration report first strike, defeated three board resolutions and prevented the election of three board-opposed directors (BD: Nov 28, 2023).

Under the Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 any company sustaining a vote of 25 percent or more against the remuneration report in two successive annual meetings is required to vote on a board spill and if passed by more than 50 percent the directors must stand for re-election.

Today, Vitura said its investors would vote on its remuneration report, elect chair Robert Iervasi as a director, and appoint Shane Tanner, Rebecca Wilson, Gerard Fogarty and Daniel Birch as directors, as well as approve its amended employee incentive scheme. The meeting will be held online and in person at Sofitel Gold Coast Broadbeach, 81 Surf Parade, Gold Coast at 10am (AEST).

Vitura was unchanged at 10 cents.

ALTERITY THERAPEUTICS

Alterity says its annual general meeting will vote to issue 170,000,000 options to its chair Geoffrey Kempler and directors Lawrence Gozlan, Peter Marks and Brian Meltzer.

Alterity said shareholders would vote to issue 60,000,000 options to Mr Kempler, 50,000,000 options to Mr Gozlan and 30,000,000 options, each, to Mr Marks and Mr Meltzer, all exercisable at one cent each within three years and were in addition to Mr Kempler's \$280,000 annual pay and each directors' \$70,000 fees.

Alterity said investors would vote to adopt the remuneration report, re-elect Mr Kempler as a director, ratify the prior issue of placement shares and approve its placement capacity.

The meeting will be held at Deloitte Australia Offices, Level 30, 477 Collins Street, Melbourne, on November 22, 2024 at 9am (AEDT).

Alterity was unchanged at 0.3 cents.

BCAL DIAGNOSTICS

Bcal says its annual general meeting will vote to issue 12,000,000 options and 4,312,500 shares to its executive chair and five directors.

Bcal said investors would vote to issue 1,312,500 shares to director and former chief executive officer Dr John Hurrell, 2,000,000 shares to executive chair Jayne Shaw and 1,000,000 shares to non-executive director Jonathan Trollip.

The company said it would vote to issue Dr Hurrell, Ms Shaw, Mr Trollip and non-executive directors Ron Phillips, Mark Burrows and David Darling 2,000,000 options each, exercisable at 25.0 cents each within three years, with the six resolutions interdependent.

The company said the securities were in addition to its board's yearly salaries, which included \$240,000 for Ms Shaw, \$182,000 for Mr Hurrell, \$74,500 for Mr Trollip, \$69,500 for Mr Phillips and \$67,000, each, for Mr Burrows and Mr Darling.

Bcal said the meeting would vote to adopt the remuneration report, elect Mr Phillips, Mr Trollip, Mr Darling and Dr Hurrell as directors, ratify the issue of adviser shares, adopt its equity incentive plan and approve its additional 10 percent placement capacity.

The meeting will be held at Mills Oakley, Level 7, 151 Clarence Street, Sydney, on November 22, 2024 at 11 am (AEDT).

Bcal was up 0.25 cents or 2.1 percent to 12 cents.

BIOXYNE

Bioxyne says investors will vote to issue 30,000,000 performance rights to managing-director Sam Watson and an executive director and 5,000,000 options to chair Tony Ho. Bioxyne said investors would vote to issue 20,000,000 performance rights to Mr Watson and 10,000,000 performance rights to executive director Jason Hine, with the rights vesting on a range of financial milestones.

The company said shareholders would vote to issue chair Mr Ho options in lieu of about \$23,000 of his \$85,000 yearly salary, exercisable at two cents each within three years. Bioxyne said the meeting would vote to adopt the remuneration report, re-elect Mr Hine as a director, ratify the issue of placement shares and refresh its percent placement capacity. The meeting will be held at 60 Carrington Street, Sydney on November 21, 2024 at 4pm (AEDT).

Bioxyne was up 0.1 cents or 7.7 percent to 1.4 cents with 4.0 million shares traded.

RACE ONCOLOGY

Race says its annual general meeting will vote to issue director Dr Serge Scrofani \$35,000 in options.

Race said investors would vote to issue Dr Scrofani \$35,000 in options based on the 10-day volume weighted average price of shares up-to the issue date, and exercisable at a 43 percent premium to the 10-day volume weighted average price to the issue date within four years, and were in addition to Dr Scrofani's \$78,050 yearly pay.

The company said the meeting would adopt the remuneration report, elect Dr Scrofani and Dr Peter Smith as directors and adopt the employee incentive securities plan.

The meeting will be held at the Dixon Room, State Library of New South Wales, 1 Shakespeare Place, Sydney, on November 25, 2024 at 12pm (AEDT).

Race was unchanged at \$1.45.

CONTROL BIONICS

The Gold Coast-based Craig Chapman says that, with Nampac Discretionary Trust, on October 16, 2026, he was diluted to below five percent in Control Bionics.

Last week, Control Bionics said it raised \$1.53 million in its one-for-seven rights issue at seven cents a share, taking the total to \$2.68 million with a \$1.15 million placement and leaving a shortfall of \$560,000 (BD: Sep 20, 23, Oct 17, 2024).

Earlier this year, Mr Chapman said that with Nampac Discretionary Trust he became substantial in Control Bionics with 10,000,000 shares, or 5.86 percent (BD: Jan 22, 2024).

According to its most recent filing, Control Bionics had 219,225,265 shares on issue, meaning that Mr Chapman retained about 4.56 percent of the company.

Control Bionics fell 0.1 cents or 1.5 percent to 6.6 cents.

MAYNE PHARMA GROUP

Insignia Financial Ltd says it has become a substantial shareholder in Mayne Pharma with 4,264,499 shares, or 5.013 percent of the company.

The Melbourne-based Insignia said that with JP Morgan, Bond Street, National Nominees and IOOF (Independent Order of Oddfellows) Investment it bought and sold shares between June 18 and October 17, 2024, with the single largest purchase 387,401 shares for \$1,731,682, or \$4.47 a share.

Mayne Pharma was up four cents or 0.85 percent to \$4.72.

TISSUE REPAIR

Tissue Repair says Alistair McKeough will replace chair Jack Lowenstein, with Patryk Kania to replace directors Michael Silberberg and Bryan Gray.

Tissue Repair said Mr McKeough was the former head of professional services at Automic Group and was currently a director of Recce.

The company said Mr Kania was currently the managing-director of Field Orthopaedics Ltd and a director of Emvision, and previously worked for Smith+Nephew, Abbott, Johnson & Johnson Medical and Roche.

Tissue Repair said Mr Lowenstein, Mr Silberberg and Mr Gray had resigned as directors, with the changes effective from its annual general meeting on October 25, 2024.

Tissue Repair was unchanged at 34.5 cents.

CONTROL BIONICS

Control Bionics say it has appointed Dr Samuel Straface as a non-executive director.

Control Bionics said Dr Straface was a neuro-physiologist and had worked in Australia and the US, including as chief executive officer of medical technology businesses.

The company said Dr Straface had “experience in the development and commercialization of premium medical devices and services and will complement the skills of the existing board in delivering Neurostrip and other new products to the global market”.

According to his LinkedIn page, Dr Straface held a Doctor of Philosophy from the University of Western Australia.

ADALTA

Adalta says it has appointed Dr Kevin Lynch as consultant chief medical officer of Adcella and will appoint a separate consultant chief medical officer for its AD-214 trials.

Earlier this year, Adalta said that with Melbourne’s Synthesis Bioventures it would initiate a joint-venture, called Adcella, to provide Asian cellular immunotherapy products in “western regulated markets” (BD: Apr 8, 2024).

Today, the company said Dr Lynch would “support the selection of in-licensed cellular immune-therapies and the design and execution of phase I clinical trials by Adcella”.

Adalta said Dr Lynch was the co-founder of Populusbio SRL and chief medical officer of Antengene and had worked for Celgene and Novartis; and had 30 years of experience in Australia, China, South Korea, Singapore and Europe in clinical development, regulatory and reimbursement approvals and post-registration medical activities.

The company said it would appoint a separate consultant chief medical officer for its Adsolis program, which was developing therapeutics for respiratory and orphan diseases, including idiopathic pulmonary fibrosis including AD-214.

Adalta said that Dr Lynch held a Bachelor of Medicine and a Bachelor of Surgery and his LinkedIn page said he was educated at the University of Tasmania.

Adalta was up 0.1 cents or 5.3 percent to two cents with 1.6 million shares traded.