



Biotech Daily

Wednesday February 12, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX UP, BIOTECH DOWN: DIMERIX UP 15%; CURVEBEAM DOWN 6.5%**
- * **QUEENSLAND UNI 'CAR-NK CELLS FOR CHILD CANCER, IN-VITRO'**
- * **FIREBRICK LICENCES NASODINE TO MAKANS FOR FIJI, SOUTH PACIFIC**
- * **VITURA RAISES \$5.2m TO ACQUIRE LIVELIHOOD MEDICAL MARIJUANA**
- * **ARTRYA, SONIC SALIX LICENCE; 'CAPITAL RAISING' HALT**
- * **PERCHERON PARTNERSHIP, LICENCING TALKS**
- * **ISLAND: 'DENGUE THERAPEUTIC ISLA-101 PATIENTS DOSED'**
- * **EMVISION WINS US BRAIN SCANNER STUDY ETHICS APPROVAL**
- * **NUHEARA 'TO BE REMOVED BY ASX FROM FEBRUARY 28'**
- * **ECHO IQ RECEIVES \$1.3m FEDERAL R&D TAX INCENTIVE**
- * **BTC APPOINTS SALESH BALAK CFO, CO SEC; JOSH KAHANOVITZ COO**
- * **UNIVERSAL BIO CFO PETER MULLIN REPLACES CO SEC SALESH BALAK**
- * **BIO-MELBOURNE WOMEN IN LEADERSHIP AWARDS**

MARKET REPORT

The Australian stock market was up 0.6 percent on Wednesday February 12, 2025, with the ASX200 up 51.3 points to 8,535.3 points. Nine of the Biotech Daily Top 40 companies were up, 20 fell, nine traded unchanged and two were untraded.

Dimerix was the best, up seven cents or 15.4 percent to 52.5 cents, with 6.4 million shares traded. Starpharma climbed 7.1 percent; Imugene improved 5.7 percent; Emvision was up 4.8 percent; Actinogen and Aroa were up more than three percent; Clarity, Cochlear and Micro-X were up more than one percent; with Nanosonics up by 0.9 percent.

Curvebeam led the falls, down one cent or 6.45 percent to 14.5 cents, with 774,528 shares traded. Medadvisor and Syntara lost more than five percent; 4D Medical, Cyclopharm, Impedimed, Medical Developments, Nova Eye and Opthea were down three percent or more; EBR and Neuren shed two percent or more; Avita, Clinuvel, Genetic Signatures, Immutep, Polynovo, Prescient, Pro Medicus, Telix and Universal Biosensors were down one percent or more; with CSL, Mesoblast and Resmed down by less than one percent.

UNIVERSITY OF QUEENSLAND

The University of Queensland says in-vitro studies show chimeric antigen receptor (CAR) natural killer (NK) cells could potentially be used to treat childhood sarcomas.

The University of Queensland said paediatric sarcomas, including Ewing sarcoma, osteosarcoma and rhabdomyo-sarcoma, were five-to-10 percent of all childhood cancers but were responsible for more deaths than brain cancer, melanoma, leukaemia and lymphoma.

The University said natural killer cells would target and destroy sarcoma tumors, which could be used for other hard-to-cure diseases such as triple negative breast cancer.

The University of Queensland said the study was a collaboration with Queensland Children's Hospital, University of New South Wales and the University of Otago.

The University said the research, titled 'Enhancement of anti-sarcoma immunity by NK cells engineered with mRNA for expression of a EphA2-targeted CAR' was published in Clinical and Translational Medicine and available at: <https://bit.ly/4qlocBb>.

The study said it developed and validated a CAR-NK cell therapy targeting the ephrin type-A receptor-2 (EphA2) antigen "highly expressed in various paediatric sarcomas".

The research results said that "EphA2-specific CAR-NK cells demonstrated enhanced cytotoxic activity against several paediatric sarcoma cell lines in-vitro ... compared to unmodified NK cells".

The study said that EphA2-CAR-NK cells "showed promising anti-cancer activity in rhabdomyo-sarcoma and osteo-sarcoma mouse models".

The University of Queensland principal research fellow Prof Fernando Guimaraes said that paediatric sarcomas had "a very limited number of interventions".

"Sarcomas can metastasize from the tumor to other parts of the body like lungs or brain, making the disease hard to cure," Dr Guimaraes said. "It is brutal and among the leading cause of death in Queensland children suffering from solid cancers."

"This has the potential to be lifesaving and life changing for many patients," Dr Guimaraes said.

FIREBRICK PHARMA

Firebrick says Lautoka, Fiji's Makans Ltd will exclusively promote and sell its Nasodine povidone-iodine antiseptic nasal spray in Fiji and the South Pacific.

Firebrick said it expected an initial order from Makans of about 1,000 units of Nasodine, which would be the same product and package as currently marketed through retail pharmacies in Singapore.

Last year, the company said it had approval to market its antiseptic Nasodine nasal spray in Singapore, which would sell for about \$28 per 25ml bottle (BD: Jun 13, 2024).

Today, Firebrick said it had exclusively licenced Nasodine 25ml nasal spray to Makans in Fiji for the South Pacific, including Vanuatu, Western Samoa, Tonga, Solomon Islands and Kiribati.

The company said the one-year deal could be extended by one-year terms on mutual agreement and that Makans would "be responsible for all marketing and distribution costs in the territory and local regulatory requirements as needed in the territory".

Firebrick said Makans would pay a manufacturing and handling fee of 20 percent of the cost of goods supplied as well as a licence fee of \$1.80 on each unit sold.

Firebrick executive chair Dr Peter Molloy said Fiji and the South Pacific was "a total population of around two million people, which could represent important additional sales for Nasodine".

Firebrick fell 0.3 cents or 3.6 percent to eight cents.

VITURA HEALTH

Vitura says it has raised \$5,171,196 in a placement at 6.912 cents a share to fund a \$5.9 million acquisition of Brisbane marijuana company Livelihood Health Pty Ltd.

Vitura said it had a share subscription agreement with AFO Investments Pty Ltd, a trustee for AFO Investment Trust, an entity associated with South Australian managing-director of Peregrine Corp and investor Prof Khalil (Charlie) Shahin.

The company said the issue price was a 10 percent discount to the five-day volume weighted average price and following the placement, AFO Investments would hold 11.4 percent of the company.

Vitura said it would acquire Livelihood Health and “its associated companies, which collectively provide innovative prescription treatments, including medical cannabis, through tele-health consultations under the Candor Medical Brand”.

The company said Candor Medical was “one of Australia’s leading and best-known medicinal cannabis clinic businesses, providing consultation services to around 15,000 patients, resulting in nearly \$30 million in annual medication purchases via pharmacies”.

Vitura said it would acquire Livelihood Health through an initial cash payment of \$4.0 million and a deferred payment component of \$1.9 million, to be paid in monthly equal instalments of \$105,556 over 18 months.

The company said the funds would be used for the \$4 million initial cash component of the purchase of Candor Medical, with the remainder to fund expansion plans.

Vitura said shareholder approval was not required for the acquisition.

Vitura chief executive officer Geoff Cockerill said the ability for the company “to combine the large patient base of Doctors on Demand ... the personalized approach of Candor to deliver an extended patient experience of more specialized healthcare verticals and the deep pharmacy and distribution network facilitated by Canview will be a game changer to the Australian digital health landscape”.

“Importantly, this acquisition complements our existing physical clinic business in providing patients with greater flexibility and options in how they choose to access doctor consultations”, Mr Cockerill said.

Vitura was up half a cent or 6.3 percent to 8.4 cents with one million shares traded.

ARTRYA

Artrya says Sonic Healthcare Australia will use its Salix coronary anatomy platform in Australia in a three-year contract.

Artrya said Sonic Healthcare would use its Salix system for coronary computed tomography angiography (CCTA) scans for coronary heart disease detection.

The company said Salix was “designed to enhance accuracy and efficiency in detecting stenoses and other critical markers, including high-risk plaque from CCTA scans, whilst also optimizing clinical workflow”.

Artrya said the deal would generate revenue through a software-as-a-service subscription model and that the revenue impact of the agreement was “not considered material in value as it is dependent on future scan numbers and rates of take-up”.

Artrya chief executive officer Mathew Regan said the contract was “a significant milestone for our commercial growth in Australia”.

Earlier today, Artrya requested a trading halt “pending the release of an announcement regarding a Salix coronary anatomy software license agreement and a capital raising”.

At the time of publication, the company had not announced the capital raising.

Trading will resume on February 14, 2025, or on an earlier announcement.

Artrya last traded at 86 cents.

PERCHERON THERAPEUTICS (FORMERLY ANTISENSE THERAPEUTICS)

Percheron says it has generated more than 50 leads to in-licence programs following the negative outcome of its phase IIb trial of ATL1102.

Last year, Percheron said its 48-patient, phase IIb trial of avicursen for Duchenne muscular dystrophy (DMD) did not meet its primary endpoint (BD: Dec 18, 2024).

Last month, Percheron said an extraordinary general meeting on March 4 would vote on a board spill requisitioned by shareholders, including former chair of the then Antisense, Robert Moses, calling for the replacement of chair Dr Charmaine Gittleson and managing-director Dr James Garner with Gregory Peters and Gennadi Koutchin (BD: Jan 24, 2025). Today, the company said it hoped to submit initial non-binding proposals to one or more potential partners “by the end of February”.

Percheron said its highest priorities were programs leveraging its “existing strengths in rare diseases and include both early clinical and near-to-market late-stage opportunities”. The company said as well as reviewing development opportunities it was discussing partnering including “more substantial changes to its business model and will be evaluated for their potential value to shareholders alongside more conventional programs”.

Percheron said its priority was to identify paths which had the potential to restore value “as rapidly and as cost-effectively as possible ... [and was] generally focused on clinical or late-preclinical programs which can generate near-term value catalysts, rather than early discovery-stage programs” and it continued to evaluate the residual value in ATL1102 and ATL1103, with a decision expected by the end of March.

Percheron managing-director Dr James Garner said that “after the disappointing outcome of the ATL1102 DMD study, it was clear to us that the company would need to accelerate its efforts to acquire a new program”.

“Whether a new asset sits alongside ATL1102 in our portfolio or replaces it remains to be determined; however, we are certain that a new narrative is needed to attract investors back to the company,” Dr Garner said.

Percheron was unchanged at 0.8 cents with 13.6 million shares traded.

ISLAND PHARMACEUTICALS

Island says it has dosed the 10-patient, phase IIb therapeutic arm of its phase IIa/b trial of ISLA-101 for dengue fever, with results expected “in the next six to eight weeks”.

Last year, Island said the four patients in the prophylactic arm of its 14-patient, phase IIa/b trial showed ISLA-101’s “safety and anti-dengue activity” (BD: Nov 27, 2024).

Last month, the company said that it had enrolled all 10 patients in the therapeutic arm of its phase IIa/b trial of ISLA-101 for dengue fever, taking the total with the preventative arm to 14 patients (BD: Jan 22, 2025).

Today, Island said dosing the phase IIb arm of the trial was designed to assess if ISLA-101 reduced virus level and symptoms in a subject already infected with the dengue challenge virus, which was an attenuated or weakened strain of dengue.

The company said subject samples had been “collated and set for processing of pharmaco-kinetic analysis, viremia and other biomarkers of infection”.

Island said high level results were expected “around April 2025”.

Island executive chair Phillip Lynch said the opportunity for Island was “both significant in scale and increasingly positive”.

“The most recent [phase] IIa clinical results show the potential for a preventative approach to dengue management, that could aid millions of travellers who visit exposed countries, with malaria treatment a useful analogue to quantify this opportunity,” Mr Lynch said.

Island fell half a cent or 3.6 percent to 13.5 cents.

EMVISION MEDICAL DEVICES

Emvision says it has ethics approval to begin a validation trial in the US of its 'Emu' portable brain scanner for stroke and stroke mimic patients.

Last year, Emvision said it had "positive engagement" from the US Food and Drug Administration for a 300-patient, validation trial of its brain scanner (BD: Oct 29, 2024). At that time, the company said the trial would be a multi-centre, prospective, diagnostic performance study at a minimum of five stroke centres, with a minimum of three sites in the US, enrolling up-to 300 adult patients with untreated acute suspected stroke unable to receive computed tomography, or magnetic resonance imaging due to contrast allergy. Today, Emvision said the study had received non-significant risk designation, granting it "abbreviated requirements that allow rapid study start-up and accelerated enrolment procedures that expedite study execution".

The company said site contracts and administration finalization were in process, after which the US investigational sites would be named.

Emvision said the trial was expected to begin in "March 2025".

Emvision was up nine cents or 4.8 percent to \$1.96.

NUHEARA

Nuheara administrators say it will be removed from the ASX list on February 28, 2025 for not meeting the one-or-two-year deadline to lodge its relevant financial reports.

Last year, the ASX said it had suspended Nuheara under Listing Rule 17.5 for "not lodging the relevant periodic report by the due date" (BD: Mar 1, 2024).

Later, Nuheara said it had appointed KPMG's Martin Jones, Matthew Woods and Clint Joseph as joint and several voluntary administrators (BD: Aug 8, 2024).

Today, the company said if it was removed from the ASX following February 28, 2025, "shareholders may find further information and future updates in respect of the company at the administrators' website".

Nuheara last traded at 8.1 cents.

ECHO IQ

Echo IQ says it has received \$1,260,923 from the Australian Taxation Office under the Federal Government's Research and Development Tax Incentive program.

Echo IQ said the incentive related to expenditure for the year to June 30, 2024.

Echo IQ was up half a cent or 1.8 percent to 28 cents with 4.5 million shares traded.

BTC HEALTH

BTC says it has appointed Salesh Balak as chief financial officer and company secretary with Josh Kahanovitz promoted to chief operating officer, effective from March 17, 2025. BTC said Mr Balak had been chief financial officer and company secretary of Universal Biosensors for more than 18 years, and held a Bachelor of Arts from the Suva, Fiji-based University of the South Pacific.

The company said company secretary Tracy Weimar would remain until March 16, 2025, to coincide with Mr Balak's appointment.

BTC executive chair Dr Richard Treagus said Mr Balak brought "significant international experience applicable to high-growth companies in the healthcare and medical sectors".

BTC was untraded at six cents.

UNIVERSAL BIOSENSORS

Universal Biosensors says chief financial officer Peter Mullin has been appointed company secretary, effective from today, replacing Saleshe Balak.

Universal Biosensors said Mr Balak would “retain the role of corporate advisor”.

Universal Biosensors fell 0.1 cents or 1.15 percent to 8.6 cents.

BIO-MELBOURNE NETWORK

The Bio-Melbourne Network says Dr Jane Oppenheim, Sally Kinrade and Dr Anne-Laure Puaux have won the 2024 Women in Leadership Awards.

The Bio-Melbourne Network said the awards event was sponsored by the Victoria Government.

The Network said that Ego Pharmaceuticals scientific and operations director Dr Oppenheim won the ‘Distinguished Leadership Award’ for “her dedicated leadership and outstanding contributions to the sector as well as building an Australian family-owned pharmaceutical company into a globally competitive innovator”.

The Bio-Melbourne Network said Medicines Development for Global Health executive Ms Kinrade won the ‘Inspiring Leadership Award’ for “impacting Australian pharmaceutical development, medicine access and patients’ health”.

The Network said the Walter and Eliza Hall Institute of Medical Research Ventures chief executive officer Dr Puaux received the ‘Emerging Leadership Award’, which recognized “leaders who had stepped onto a new career path during the last two to four years”.

Bio-Melbourne chief executive officer Karen Parr said diversity and inclusion were “essential drivers of innovation and progress in the life sciences sector”.

“These awards highlight not only the achievements of exceptional women but also the importance of fostering an industry culture where everyone can contribute and thrive,” Ms Parr said.