



Biotech Daily

Thursday March 13, 2025

Daily news on ASX-listed biotechnology companies

- * **ASX DOWN, BIOTECH UP: CURVEBEAM UP 10%; MEDADVISOR DOWN 8%**
- * **PROTEOMICS PROMARKER-D FOR AUSTRALIAN PROFESSIONALS**
- * **BIOTRON REPLACES RIGHTS ISSUE PROSPECTUS**
- * **TELEX DEVELOPS PB-212 RADIO-PHARMACEUTICAL GENERATOR**
- * **MEMPHASYS TAKES \$472k RDTI LOAN**
- * **INHALERX PHASE II IRX-211 MARIJUANA INGENU TRIAL ORDER**
- * **TRIVARX US VETERANS' DEPRESSION ALGORITHM TRIAL**
- * **TRIVARX REQUESTS 'PLACEMENT' TRADING HALT**

MARKET REPORT

The Australian stock market was down 0.48 percent on Thursday March 13, 2025, with the ASX200 down 37.1 points to 7,749.1 points.

Twenty-one of the Biotech Daily Top 40 companies were up, 15 fell, three traded unchanged and one was untraded. The four Big Caps were mixed.

Curvebeam was the best, up one cent or 10 percent to 11 cents, with 84,939 shares traded. Cyclopharm and Imugene improved more than nine percent; Syntara was up 8.1 percent; Dimerix climbed 7.5 percent; Atomo, Proteomics and Resonance were up five percent or more; Orthocell was up 4.9 percent; Actinogen, Avita, Immutep, Medical Developments and Prescient were up more than three percent; Alcidion, Amplia and Mesoblast rose two percent or more; EBR and Pro Medicus were up more than one percent; with Clarity, Cochlear, Genetic Signatures and Polynovo up by less than one percent.

Yesterday's best, Medadvisor, led the falls, down one cent or 7.7 percent to 12 cents, with 866,191 shares traded. Universal Biosensors lost 5.4 percent; both Nova Eye and Percheron fell 4.8 percent; 4D Medical, Aroa, Opthea, Paradigm, SDI and Starpharma shed two percent or more; Nanosonics and Resmed were down more than one percent; with Clinuvel, CSL, Emvision, Neuren and Telex down by less than one percent.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says its Promarker-D predictive test for chronic kidney disease in type 2 diabetes will be available to healthcare professionals in Australia at \$245 per test.

In 2022, Proteomics said it had filed a submission with the Australian Therapeutic Goods Administration to include Promarker-D on the Australian Register of Therapeutic Goods (BD: Jun 2, 2022).

In 2023, the company said the TGA decided not to include Promarker-D on the register “due primarily to [a] change of manufacturer” (BD: Sep 29, 2023).

Today, the Perth-based Proteomics said Promarker-D would be available through referral by a healthcare professional under International Organization for Standardization (ISO-15189) accreditation in Western Australia and the Northern Territory, before being available nation-wide.

The company said it was “engaging with key stakeholders across primary care networks, diabetes clinics and professional bodies to support adoption of Promarker-D” and would collaborate with health insurers, patient advocacy groups and government to explore potential reimbursement pathways.

Proteomics said the test would be available in “a direct-to-consumer, go-to-market route as a prelude to out-licencing to major industry players in the diagnostics sector”.

Proteomics managing-director Dr Richard Lipscombe said the company was “excited to officially launch Promarker-D in Australia, particularly on World Kidney Day, which underscores the importance of early diagnosis and prevention”.

“Diabetic kidney disease is a major public health challenge, and Promarker-D offers a highly innovative, accurate, and accessible way to identify those most at risk,” Dr Lipscombe said.

“By enabling proactive management, we aim to reduce the personal and financial costs associated with this life-threatening condition,” Dr Lipscombe said.

Proteomics was up 2.75 cents or 5.6 percent to 51.75 cents.

BIOTRON

Biotron says that, following yesterday's ASX query, it has lodged a replacement prospectus for its rights issue, which opens on March 18, 2025.

Last month, Biotron said it would offer a share purchase plan at 1.0 cent a share to raise a minimum \$500,000 with a closing date of March 12, 2025, and if unsuccessful would go into voluntary administration or be wound-up (BD: Feb 21, 2025).

Later, the company said that it had withdrawn the previous share purchase plan and instead hoped to raise up-to \$2.7 million in a one-for-one rights issue at 0.3 cents a share, opening on March 5 for shareholders on the record date of March 6 and closing on March 19, 2025 (BD: Feb 28, 2025).

On Monday, Biotron said it had delayed the opening of its rights issue and expected the offer to open on March 17, 2025, with the timetable to be confirmed “as soon as practicable” (BD: Mar 10, 2024).

At that time, the company said the delay of the prospectus and opening date was “a result of queries raised by [the Australian Securities and Investments Commission]”.

Yesterday, Biotron answered a series of questions from the ASX regarding the company's finances and the capital raisings.

Today, Biotron said the offer had a record date of March 6, would open on March 18 and close on April 1, 2025.

Biotron was unchanged at 0.3 cents with 4.1 million shares traded.

TELIX PHARMACEUTICALS

Telix says it has developed a generator for the production of lead-212 (Pb-212) for use in radio-pharmaceuticals and has completed its first production.

In an email not released to the ASX, Telix said the generator was developed internally by its Isotherapeutics team and produced lead-212 through a sealed thorium-228 source and increased the amount of radio-activity, yield and shelf-life compared to currently available lead-212 generators.

Last year, the company said it acquired the Angleton, Texas-based radio-chemistry and bio-conjugation manufacturer Isotherapeutics following the up-front payment of \$US8.1 million (\$A12.5 million) (BD: Apr 9, 2024).

Today, Telix said lead-212 was a promising isotope for targeted alpha therapy but its relatively short half-life of 10.6 hours compared with 9.9 days for actinium-225, and lack of production scale, had limited commercial potential.

The company said the fully-automated, high-output generators it had developed had a small, single hot cell footprint and produced sufficient lead-212 elution for up-to 60 clinical doses, with the potential to further scale the process.

Telix said production was designed to be deployed in its manufacturing and distribution networks, including its recently acquired RLS Radiopharmacies network.

In January, the company said it completed its purchase of the Orlando, Florida-based RLS Inc Radiopharmacies network for up-to \$US250 million (BD: Jan 28, 2025).

Today, Telix said the technology allowed for the development of alpha-emitting radio-pharmaceuticals for use in its next-generation therapeutics pipeline.

The company said that the alpha-emitting profile of lead-212 had practical synergies with engineered antibodies being developed using Imaginab Inc's discovery platform, with pharmacology and clearance organ characteristics that were well suited to its short half-life (BD: Jan 31, 2025).

In January, Telix said it has completed its up-to \$US230 million acquisition of the Los Angeles-based antibody engineering company Imaginab Inc (BD: Jan 31, 2025)

Today, Telix isotope strategy head Chad Watkins said a lead-212 generator that produced minimal waste and fits within the current radio-pharmacy footprint was "a step change in the production of this alpha emitting therapeutic radioisotope".

"It creates the potential for commercial scale lead-212 isotope production that wasn't possible before and opens up new pathways for matching this promising alpha isotope with a range of targeting agents," Mr Watkins said.

Telix fell eight cents or 0.3 percent to \$26.99 with 1.7 million shares traded.

MEMPHASYS

Memphasys says it has a \$472,236 loan from an unnamed lender against its expected Federal Research and Development Tax Incentive, at 15 percent a year interest.

Memphasys said the loan was secured against its about \$900,000 Federal Research and Development Tax Incentive, expected to be received in September 2025.

The company said the loan would mature on November 30, 2025 and could be extended. Memphasys said the funds would "primarily be used to assist the company in further commercial activities following completion of its Felix system clinical trial and [Conformité Européenne] mark registration".

Memphasys managing-director Dr David Ali said the company "prudently manages its cash-flow and will continue to assess all avenues to increase funding available for commercializing Felix and its wider development portfolio".

Memphasys was up 0.1 cents or 14.3 percent to 0.8 cents with 8.1 million shares traded.

[INHALERX](#)

Inhalerx says it has a study order with contract research organization Ingenu CRO Pty Ltd for a phase II trial of IRX-211 marijuana for breakthrough cancer pain.

Last month, Inhalerx said shareholders would vote to approve the appointment of Ingenu as its contract research organization, with Ingenu a subsidiary of substantial shareholder Cannvalate Pty Ltd, of which its chief executive officer Darryl Davies and advisor Dr Sud Agarwal were directors, later approving the appointment with 99.93 percent of votes in favor (BD: Feb 5, 2025).

Today, Inhalerx said the trial was fully funded with an up-to \$38.5 million facility from Berwick, Victoria's Clendon Biotech Capital, which was at 15 percent per annum interest and secured "over all of its assets and undertakings" (BD: Oct 18, 2024).

The company said the trial would study the efficacy, safety and tolerability of its IRX-211 inhaled, non-opioid, marijuana for managing breakthrough cancer pain, but did not disclose the number of patients expected to be enrolled in the trial.

Inhalerx said patient recruitment was "expected to commence as soon as possible"

The company said it would lodge an amendment with the human research ethics committee to accommodate a "new sample size" but did not state the sample size.

Inhalerx was untraded at four cents.

[TRIVARX \(FORMERLY MEDIBIO\)](#)

Trivarx says that with the US Department of Veterans Affairs it will conduct a 60-patient, 12-week trial of its screening algorithm for major depressive episodes.

Trivarx said its single-channel electro-cardiogram algorithm was an extension of its lead asset, MEB-001 and conducted "sleep staging and screens for [current major depressive episodes] in subjects using heart rate and heart rate variability.

In 2023, the then Medibio said it had begun a 400-participant trial of its MEB-001 "sleep signal analysis" algorithm for current major depressive episodes at 14 US sleep centres; and in 2024, said it had completed the trial (BD: Sep 4, 2023, Jul 10, 2024).

Later that year the company said initial data from a 295-patient subset of its phase II trial showed its "new algorithm" had 87 percent sensitivity and 69 percent specificity for depression (BD: Nov 7, 2024).

At the time, Trivarx said its "new algorithm" could accurately conduct sleep staging and screen for current major depressive episodes in subjects through a single channel electrocardiogram (ECG).

Today, the company said that with the Greater Los Angeles Research and Education Foundation and the US Department of Veterans Affairs it had submitted a trial protocol to the Veterans Affairs institutional review board, with protocol approval expected "in the upcoming weeks".

Trivarx said the US Department of Veterans Affairs was an "executive branch department of the [US] Federal Government charged with providing lifelong healthcare services to eligible military veterans via 170 [Veterans Affairs] medical centres and outpatient clinics".

The company said that the trial would study the sleep scoring accuracy of its algorithm compared to gold-standard human-rated poly-somnography, and evaluate the algorithm's current major depressive episode determination against the gold-standard Mini International Neuro-psychometric Interview administered by a clinician.

Trivarx said patients in the study would "also wear a wrist-worn wearable device during the night providing the company with additional data for further [research and development] and commercialization".

Trivarx was in a trading halt and last traded at 1.5 cents (see below).

TRIVARX

Trivarx has requested an “immediate trading halt pending an announcement regarding a share placement”.

Trading will resume on March 17, 2025, or on an earlier announcement.