



Biotech Daily

Thursday July 22, 2021

Daily news on ASX-listed biotechnology companies

- * **ASX, BIOTECH UP: ACTINOGEN UP 9%; RESONANCE DOWN 6%**
- * **OMNISCIENT RAISES \$40m; FDA CLEARS QUICKTOME BRAIN MAPPER**
- * **COGSTATE RECEIPTS UP 46% TO \$58m**
- * **NEXT SCIENCE H1 RECEIPTS UP 83% TO \$6.3m**
- * **ELIXINOL H1 RECEIPTS DOWN 28% TO \$5m**
- * **TELIX H1 RECEIPTS DOWN 6% TO \$2m**
- * **INVION RECEIPTS DOWN 26% TO \$2.6m**
- * **BIOXYNE RECEIPTS DOWN 26% TO \$2.1m**
- * **PROTEOMICS: ABCAM TO MANUFACTURE PROMARKERD REAGENTS**
- * **ISLAND: CERRX, CURIA MANUFACTURING AGREEMENTS**
- * **US PATENT FOR RECCE R327, R529**
- * **INCANNEX PATENT APPLICATION; IHL-42X TRIAL EXTENSION APPROVED**
- * **PHARMAUST APPLIES FOR MONEPANTEL PATENT FOR VIRAL DISEASES**
- * **CANN GROUP REQUESTS 'PLACEMENT' TRADING HALT**
- * **FIL (FIDELITY) TAKES 6% OF MEDICAL DEVELOPMENTS**
- * **BROWNS ISLAND BELOW 5% IN TRUSCREEN**
- * **BCAL: JAYNE SHAW 13%, RONALD PHILLIPS 13%, MERCHANT 8%, MERA VALE 6%**

MARKET REPORT

The Australian stock market was up 1.06 percent on Thursday July 22, 2021, with the ASX200 up 77.7 points to 7,386.4 points. Twenty-one of the Biotech Daily Top 40 stocks were up, 11 fell and eight traded unchanged.

Actinogen was the best, up one cent or 9.1 percent to 12 cents, with 8.4 million shares traded. Proteomics climbed 8.8 percent; Osprey was up 7.1 percent; Universal Biosensors improved 6.1 percent; Polynovo rose 5.7 percent; Kazia and Next Science were up more than four percent; Pharmaxis was up 3.7 percent; Antisense, Compumedics, Dimerix, Imugene, Prescient and Telix rose more than two percent; Avita, Clinuvel, Cynata, Medical Developments and Nanosonics were up one percent or more; with Cochlear, Opthea, Paradigm and Resmed up by less than one percent.

Resonance led the falls, down one cent or 6.1 percent to 15.5 cents, with 73,551 shares traded. Alterity lost 5.6 percent; LBT and Optiscan fell more than four percent; Uscom was down 3.1 percent; Patrys shed 2.2 percent; Impedimed lost one percent; with CSL, Cyclopharm, Mesoblast, Pro Medicus and Starpharma down less than one percent.

OMNISCIENT NEUROTECHNOLOGY

Omniscient says it has raised \$40 million and received US Food and Drug Administration (FDA) 510(k) clearance for its Quicktome digital brain mapping platform.

The Sydney-based Omniscient said it raised \$40 million in a series B funding round supported by Australian high-net-worth investors.

The company said that its Quicktome digital brain mapping platform allowed neurosurgeons “to visualize and understand a patient's brain networks prior to performing life-changing brain surgery”.

Omniscient said that Quicktome had Health Canada approval as well as regulatory clearance by the Australian Therapeutic Goods Administration.

The company said that Quicktome incorporated the field of understanding brain connectivity, into routine neurosurgical planning and that by visualizing networks that are responsible for complex functions such as language, movement and cognition, Quicktome could assist neurosurgeons make more informed decisions and reduce surgical uncertainty.

Omniscient chief executive officer Stephen Scheeler said that Quicktome was “the first digital mapping platform designed to incorporate brain ... data for neurosurgeons to improve patient outcomes”.

“Until now, the tools that neurosurgeons have relied on have been no match for the brain’s complexity,” Mr Scheeler said.

“Quicktome breaks information down into actionable insights to inform the impact each incision will have on the patient,” Mr Scheeler said.

Omniscient is a private company.

COGSTATE

Cogstate says customer receipts for the year to June 30, 2021 was up 45.85 percent to \$US42,736,588 (\$A58,092,514.6) compared to the previous corresponding period.

Cogstate said that receipts from customers from the sales of its digital cognitive assessment technologies for the three months to June 30, 2021 was down 1.1 percent to \$US9,499,283.

The company said it had a “record” revenue up 43.4 percent to \$US32.7 million for the year to June 30, 2021 compared to the \$US22.8 million in the year to June 30, 2020.

Cogstate said it expected a profit before tax for the year to June 30, 2021 between \$US5.2 million and \$US5.7 million which included a one-off paycheque protection loan forgiveness of \$US2.4 million.

Cogstate was up 2.5 cents or 1.7 percent to \$1.46.

NEXT SCIENCE

Next Science says customer receipts for the six months to June 30, 2021 were up 82.9 percent to \$US4,641,000 (\$A6,314,018.9) compared to the prior corresponding period.

Next Science said that receipts from customers from the sales of its wound care products Bactisure, Surgx, Blastx and Xperience for the three months to June 30, 2021 fell 32.3 percent to \$US1,289,000 compared to the previous corresponding period.

The company said it had “record [unaudited] revenue growth” up about 271 percent to \$US3.9 million for the six months to June 30, 2021.

Next Science was up seven cents or 4.7 percent to \$1.55.

ELIXINOL WELLNESS (FORMERLY ELIXINOL GLOBAL)

Elixinol says receipts from customers for the six months to June 30, 2021 fell 28.0 percent to \$5,057,000 compared to the previous corresponding period.

Elixinol said that receipts from customers for its marijuana-derived products for the three months to June 30, 2021 was down 19.0 percent to \$2,471,000.

Elixinol was unchanged at 12 cents.

TELEX PHARMACEUTICALS

Telex says receipts from customers for the six months to June 30, 2021 fell 6.32 percent to \$1,957,000 compared to the previous corresponding period.

Telex said that receipts from customers for its prostate cancer imaging doses and TLX591-CDx prostate cancer imaging kits for the three months to June 30, 2021 were up 28.5 percent to \$1,226,000.

Telex was up 15 cents or 2.9 percent to \$5.35.

INVION

Invion says receipts from customers for the year to June 30, 2021 fell 25.5 percent to \$2,635,000 compared to the previous corresponding period.

Invion said it received revenue from the Hong Kong-based Cho Group under a research and development agreement for the Photosoft light therapy for cancer licence.

The company said that receipts from customers for the three months to June 30, 2021 was up 3.85 percent to \$1,051,000.

Invion was unchanged at 1.4 cents.

BIOXYNE

Bioxyne says receipts from customers for the year to June 30, 2021 fell 25.6 percent to \$2,095,000 compared to the previous corresponding period.

Bioxyne said that receipts from customers for its probiotic, functional food and beauty products for the three months to June 30, 2021 was down 19.85 percent to \$549,000.

Bioxyne was unchanged at 2.8 cents.

PROTEOMICS INTERNATIONAL LABORATORIES

Proteomics says it has hired Abcam to manufacture reagents for the immune-assay version of its Promarkerd predictive blood test.

Proteomics said the Cambridge, UK-based Abcam would produce specialist reagents for its Promarkerd test for the early detection of kidney disease in patients with type 2 diabetes on a fee-for-service basis.

The company said the reagents included synthetic protein standards and antibodies, which were used to detect the protein biomarkers in the blood associated with diabetic kidney disease.

Proteomics managing director Dr Richard Lipscombe said that Abcam was expert "in the manufacturing processes we require ... [and the company was] building a robust framework that will help accelerate the worldwide roll-out of Promarkerd, and also facilitate the future commercialization of our exciting pipeline of diagnostics under development".

Proteomics was up nine cents or 8.8 percent to \$1.11.

ISLAND PHARMACEUTICALS

Island says Cerrx will supply synthesized starting material and Curia will manufacture active pharmaceutical ingredient for its phase IIa trial of ISLA-101 for dengue fever. Island said the Lubbock, Texas-based Cerrx would supply up to 5kg of the active pharmaceutical ingredient (API), and the Albany, New York-based Curia would process the API to good manufacturing practice standard for the trial.

The company said after obtaining the final drug substance it would be formulated into patient-ready product for the trial, with the trial expected to begin later this year.

Island chief executive officer Dr David Foster said the company was “very pleased that we have been able to acquire the drug substance needed for our ISLA-101 trial so quickly”. “This solution with our partners at Cerrx and Curia enables Island to advance an efficient GMP manufacturing campaign more quickly and at substantially lower cost than initially anticipated,” Dr Foster said.

Island was up two cents or 6.8 percent to 31.5 cents.

RECCE PHARMACEUTICALS

Recce says the US Patent and Trademark Office has granted a patent covering its R327 synthetic antibiotic and R529 anti-viral.

Recce said that the patent, titled ‘Anti-Virus Agent and Method for Treatment Of Viral Infections’, would protect its intellectual property until February 2037.

The company said the patent covered the composition and method of its anti-infectives, use of R327 or R529 for the treatment of viruses having a lipid envelope or coat and administration by oral, injection, inhalation, and transdermal dose applications.

Earlier this week, Recce said that the Chinese Patent Office has granted a patent covering its R327 and R529 (BD: Jul 20, 2021).

Today, the company said it had patents granted in China, Europe and Japan, with only Australia remaining.

Recce was up 3.5 cents or 3.3 percent to \$1.105 with 1.1 million shares traded.

INCANNEX HEALTHCARE

Incannex says it has filed an international patent application to the Australian Patent Office for IHL-42X and has ethics approval for an extension to its sleep apnoea trial.

Incannex said that the patent, titled ‘Methods for the treatment of obstructive sleep apnoea’, was expected to protect its intellectual property until July 16, 2040.

The company said the patent claimed that its IHL-42X, a formulation of acetazolamide with tetrahydrocannabinol was a method for the treatment of obstructive sleep apnoea.

Incannex said it had ethics approval for an open label extension to its ongoing 48-patient, phase IIb study of IHL-42X for sleep apnoea, expected to report by the end of the year (BD: Sep 24, 2020).

Incannex fell half a cent or 1.8 percent to 27 cents with 2.8 million shares traded.

PHARMAUST

Pharmaust says it has filed a Patent Cooperative Treaty application to the Australian Patent Office for the use of monepantel and aminoacetonitrile derivatives in viral diseases.

Pharmaust said the patent, titled ‘Use of aminoacetonitrile compounds for the treatment of infection and disease’, was expected to protect its intellectual property until May 2041.

Pharmaust was up 0.2 cents or 2.1 percent to 9.7 cents.

CANN GROUP

Cann Group has requested a trading halt pending an announcement “regarding a capital raising via placement”.

Trading will resume on July 26, 2021 or on an earlier announcement.

Cann Group last traded at 38 cents.

MEDICAL DEVELOPMENTS INTERNATIONAL

The Hong Kong-based FIL says it has become a substantial shareholder in Medical Developments with 4,091,641 shares or 5.74 percent of the company.

FIL, also known as Fidelity Investments Limited, said that between March 22 and July 19, 2021 it bought 928,505 shares at prices ranging from \$4.16 to \$5.7133 a share.

Medical Developments was up four cents or one percent to \$4.02 with 254,206 shares traded.

TRUSCREEN GROUP

Browns Island Holdings says it has ceased its substantial shareholding in Truscreen with 17,998,627 shares or 4.96 percent of the company.

The Auckland-based Browns Island Holdings said between June 1 and July 8, 2021 it sold shares, with the single largest sale 806,699 shares for \$52,563 or 6.52 cents a share.

Truscreen fell 0.1 cents or 1.6 percent to 6.3 cents.

BCAL DIAGNOSTICS

BCal executive chair Jayne Shaw, director Ronald Phillips, Merchant Funds Management and Mera Vale say they have become substantial shareholders in BCal.

Yesterday, BCal listed on the ASX saying it had raised \$10 million in its initial public offer at 25 cents a share to develop its blood test for breast cancer (BD: Jul 21, 2021).

Today, the Grasmere, New South Wales-based Ms Shaw said she held 27,569,602 shares or 13.33 percent of the company.

The Sydney-based Mr Phillips said he held 26,514,567 shares or 12.82 percent.

The Nedlands, Western Australia-based Merchant Funds Management said it held 17,420,171 shares or 8.42 percent.

In a notice signed by Mera Vale No 3 director Mark McConnell Mera Vale said it held 12,943,471 shares or 6.26 percent of BCal.

BCal fell 2.5 cents or 10 percent to 22.5 cents with 1.8 million shares traded.