



Ag & Vet Weekly

All the news on ASX-listed agriculture and veterinary companies

SPECIAL SUMMER CATCH-UP EDITION

Monday, January 18, 2021

The Summer Catch-Up Edition was compiled by Alice Lynch

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- * **NEXT SCIENCE: BLASTX WINS CE MARK**
- * **WATTLE SELLS CORIO BAY DAIRY TO SOUTH KOREA FOR \$13.5m**
- * **PHARMAUST: EPICHEM EXTENDS UP-TO \$1m DNDI CONTRACT**
- * **ELIXINOL TERMINATES PET RELEAF AGREEMENT**
- * **CRESO: ANIBIDIOL APPROVED IN URUGUAY, \$89k PURCHASE ORDER**
- * **DIRECTOR PAUL BENHAIM, RAW WITH LIFE DILUTED TO 9% IN ELIXINOL**
- * **PALLA LOSES FOUNDER, CEO JARROD RITCHIE**
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- * ONE FUNDS TAKES 7.4% OF MURRAY COD
- * ALTHEA HITS \$1m MARIJUANA SALES IN MONTH OF DECEMBER
- * CHAIR ADAM BLUMENTHAL, ANGLO, ATLANTIC TAKE 16% OF CRESO
- * CRESO: PHARMA DYNAMICS \$320k PURCHASE ORDER FOR CANNAQIX
- * NANOLLOSE, GRASIM FILE JOINT PATENT FOR TREE-FREE FIBRE
- * MGC APPOINTS NICOLE GODRESSE HEAD OF SALES
- * WIDE OPEN 13.4m LOAN SHARE BUY-BACK

Detailed summaries continue on the following pages

The following articles appear in date order

Monday December 21, 2020

SYNLAIT EXPECTS 35% DROP IN FORMULA SALES

[SYNLAIT MILK](#)

Synlait says it expects sales of its infant formula to fall about 35 percent in the year to June 30, 2021 compared to the previous year, due to reduced demand from A2 Milk. Synlait said A2 Milk was a “strategic customer and cornerstone shareholder”.

NEXT SCIENCE: BLASTX WINS CE MARK

[NEXT SCIENCE](#)

Next Science says has Conformité Européenne (CE) mark for its Blastx antimicrobial gel for infection prevention and chronic wound healing.

WATTLE SELLS CORIO BAY DAIRY TO SOUTH KOREA FOR \$13.5m

WATTLE HEALTH

Wattle Health says it has a \$13.5 million “binding offer” for the Corio Bay Dairy Group in administration.

PHARMAUST: EPICHEM EXTENDS UP-TO \$1m DNDI CONTRACT

PHARMAUST

Pharmaust says its subsidiary Epichem has an up-to \$1.02 million contract extension with the Drugs for Neglected Diseases Initiative, to December 31, 2021

Pharmaust said Epichem would provide its synthetic and medicinal chemistry expertise to develop new treatments for “neglected diseases”.

ELIXINOL TERMINATES PET RELEAF AGREEMENT

ELIXINOL GLOBAL

Elixinol says it has terminated its marijuana extract supply agreement with Altmed Pets, trading as Pet Releaf, effective from December 18, 2020.

Last year, Elixinol said that through its subsidiary Elixinol LLC, it had a \$US18 million (\$A26.6 million) 18-month marijuana manufacturing and supply agreement with Pet Releaf which would be renewed yearly for multiple years.

CRESO: ANIBIDIOL APPROVED IN URUGUAY, \$89k PURCHASE ORDER

CRESO PHARMA

Creso says Uruguay’s Ministry of Agriculture and Animal Feed has approved its Anibidiol cannabidiol hemp-based animal food supplement.

Creso said it had received its first purchase order for the region for \$89,000 worth of Anibidiol, which it expected to deliver by April 2021.

DIRECTOR PAUL BENHAIM, RAW WITH LIFE DILUTED TO 9% IN ELIXINOL

ELIXINOL GLOBAL

Elixinol director Paul Benhaim and Raw with Life Pty Ltd say their 29,523,008 shares in the company have been diluted from 12.25 percent to 9.42 percent.

Tuesday December 22, 2020

PALLA LOSES FOUNDER, CEO JARROD RITCHIE

PALLA PHARMA

Palla says founder and chief executive officer Jarrod Ritchie has resigned, effective immediately, with chief financial officer Brendan Middleton appointed interim chief executive officer.

PHARMAUST ETHICS APPROVAL FOR DOG CANCER TRIAL

PHARMAUST

Pharmaust says it has ethics approval for a trial of monepantel for dogs with B cell lymphoma and will begin the trial by March 2021.

MGC WINS \$5m MALTA GRANT FOR ARTEMIC FOR COVID-19

MGC PHARMACEUTICALS

MGC says it has received EUR3.1 million (\$A5.0 million) Malta Enterprise grant to fund a European manufacturing facility for its anti-inflammatory Artemic for Covid-19.

CANN: 1st UK MARIJUANA OIL SHIPMENT

CANN GROUP

Cann says has shipped its first medical marijuana oil to UK distributor, Astral Health, to supply the European medical marijuana recruitment registry, Project Twenty21. Cann did not specify the amount of oil sent or the financial details of the transaction.

Wednesday December 23, 2020

FONTERRA: CHINA ANTI-TRUST CLEARANCE FOR \$459m CHINA FARMS

FONTERRA

Fonterra says that China has provided anti-trust clearance for the sale of two farming hubs to Inner Mongolia Natural Dairy Co, a subsidiary of China Younan Dairy Group. Fonterra said that “subject to obtaining the remaining regulatory approvals in China, [it] expects to complete the sale within this financial year”. The company said the initially indicated transaction value of RMB 2.31 billion (\$A459.3 million) was subject to usual purchase price adjustments. Fonterra said the cash would pay down debt, as part of its debt reduction program.

FOOD REVOLUTION SHARE PLAN RAISES \$498k

THE FOOD REVOLUTION GROUP

Food Revolution says it has raised \$489,050 of a hoped-for \$500,000 in share plan at 3.5 cents a share, taking the total raised to \$4.49 million (AVW: Dec 4, 2020).

PALLA APPOINTS IAIN ROSS DIRECTOR

PALLA PHARMA

Palla says it has appointed Iain Ross as a director, effective from December 23, 2020.

AVECHO BEGINS ‘OBSERVATIONAL’ CBD-TPM STUDY

AVECHO BIOTECHNOLOGY

Avecho says it has started an “observational study” of its enhanced oral cannabidiol-based tocopheryl phosphate mixture (TPM), a vitamin-E derivative. Avecho said the study was part of the ongoing Cannabis Access Clinics observational study, which recruited 3,000 patients to observe the effects of medical marijuana for a range of indications.

ALTHEA APPOINTS LYPHE UK, JERSEY DISTRIBUTOR

ALTHEA GROUP HOLDINGS

Althea says it has appointed the London-based Lyphe Group to distribute its range of medical marijuana products in the UK and Jersey. Althea said the agreement was for 12 months and the products would be distributed through Lyphe’s pharmacies, Dispensary Green.

PHARMAUST BEGINS MANUFACTURING HUMAN-GRADE MONEPANTEL

PHARMAUST

Pharmaust says it has started manufacturing monepantel in India for its phase I/II human trials of monepantel for motor neuron disease and selected cancers. Pharmaust said the monepantel tablets would be ready for use by June 2021.

Thursday December 24, 2020 (Christmas Eve)

A2 MILK FINALIZES \$252m 75% MATAURA VALLEY MILK ACQUISITION

A2 MILK CO

A2 Milk says it has finalized the agreement terms to acquire 75 percent of Mataura Valley Milk for \$NZ268.5 million (\$A251.6 million) and expects the transaction to be completed by May 31, 2021 (AVW: Aug 21, 2020).

OCEAN GROWN, YUMBAAH ABALONE HATCHERY DEAL

OCEAN GROWN ABALONE

Ocean Grown says it has signed a head of agreement with the Adelaide-based Yumbah Aquaculture for an abalone hatchery in Esperance, Western Australia.

Ocean Grown said both parties would undertake a bankable feasibility study and expected to finalize the agreement within three months of the completion of the feasibility study.

FIL TAKES 5% IN BEGA CHEESE

BEGA CHEESE

Sydney's FIL Investment Management says it has become a substantial shareholder in Bega with 16,227,402 shares or 5.37 percent of the company.

FIL said it bought shares between December 1 and 21, 2020 with prices ranging between \$4.60 and \$5.4348 a share.

ELIXINOL 17% ASX PRICE DROP QUERY

ELIXINOL GLOBAL

Elixinol has told the ASX that it did not consider statements made by chief executive officer Oliver Horn to be material in regard to its trading in its securities.

The ASX said the company's share price fell 16.7 percent from high of 21 cents on December 18 to a low of 17.5 on December 21, 2020 following Mr Horns address detailing that the company's performance for the three months to December 31, 2020 would be lower than the previous quarter due to Covid-19.

Monday December 28, 2020

No Announcements

Tuesday December 29, 2020

REGAL FUNDS REDUCE, DILUTED TO 10.5% OF ELIXINOL

ELIXINOL GLOBAL

Sydney's Regal Funds Management says its shareholding in Elixinol has reduced and been diluted from 36,426,732 shares (15.11%) to 33,038,994 shares (10.54%).

Regal Funds said that between December 11 and 17 it sold shares with the single largest sale 400,000 shares for \$110,280 or 27.6 cents and was diluted following a share issue.

Last year, Elixinol raised \$20.5 million in a placement and share plan at 17 cents a share.

Thursday December 31, 2020 (New Year's Eve)

No announcements

Monday January 4, 2021

GREENCAPE TAKES 5% OF ELDERS

ELDERS

Sydney's Greencape Capital says it has become a substantial shareholder in Elders with 7,830,085 shares or 5.01 percent of the company.

Greencape said it bought the shares between August 8 and December 30, 2020 with the single largest purchase of 116,221 shares for \$ 1,225,434 or \$10.54 a share.

REGAL FUNDS REDUCES TO 9.5% OF ELIXINOL

ELIXINOL GLOBAL

Sydney's Regal Funds Management says it has reduced its substantial shareholding in Elixinol from 33,038,944 shares (10.54%) to 29,611,940 shares (9.45%) .

Regal Funds said that between December 21 and 29, 2020 it sold 3,427,004 shares for \$620,869 or an average of 18.1 cents a share.

Tuesday January 5, 2021

CLEAN SEAS Q2 YELLOWTAIL KINGFISH SALES UP 3%

CLEAN SEAS SEAFOOD

Clean Seas says Yellowtail Kingfish sales for the three months to December 31, 2020 were up three percent to 456 tonnes, compared to the previous corresponding period.

Clean Seas said that sales "benefitted from ... diversification into new retail channels and markets, and from the recovery in Clean Seas' existing restaurant business as restrictions have eased in various markets around the world".

The company said markets would remain sensitive to Covid-19 lockdowns but the "remains optimistic for a continued recovery in 2021".

Clean Seas said sales volumes increased from 196 tonnes in the three months to June 30, 2020 to 294 tonnes in the three months to September 30, 2020, and to 456 tonnes in the three months to December 31, 2020.

CANN GROUP, IUVO MARIJUANA SUPPLY DEAL, 19k UNIT FIRST ORDER

CANN GROUP

Cann says Iuvo Therapeutics will distribute its marijuana products in Europe and has the first order for 19,000 units of its 30ml marijuana extract.

Cann said the agreement with the Neuss, Germany Iuvo was exclusive to December 31, 2021, and would then convert to a non-exclusive agreement.

Wednesday January 6, 2021

PERPETUAL REDUCES TO 12% OF COSTA

COSTA GROUP HOLDINGS

Perpetual says it has reduced its substantial shareholding in Costa from 52,057,470 shares (12.99%) to 47,397,904 shares (11.82%).

The Sydney-based Perpetual said it bought shares between June 29, 2020 and January 4, 2021 at prices ranging between \$2.76 and \$4.15 a share.

GOODBYE TASMANIAN ALKALOIDS, HELLO EXTRACTAS BIOSCIENCE

TASMANIAN ALKALOIDS

Tasmanian Alkaloids says it has changed its name to Extractas Bioscience, effective from December 1, 2020.

Thursday January 7, 2021

No announcements

Friday January 8, 2021

PHARMAUST, LEIDEN UNI MONEPANTEL WATER SOLUBILITY RESEARCH

PHARMAUST

Pharmaust says it is working with the Netherlands' Leiden University Medical Centre to increase the water solubility of monepantel before trialling monepantel for Sars-Cov-2.

CANN GROUP RECEIVES \$3.2m R&D TAX INCENTIVE

CANN GROUP

Cann says it has received \$3.2 million from the Australian Tax Office under the Federal Government Research and Development Tax Incentive program.

Cann said the rebated related to expenditure for the year to June 30, 2020.

AUSCANN: CANNPAL'S LAYTON MILLS REPLACES CEO NICK WOOLF

AUSCANN GROUP HOLDINGS, CANNPAL

Auscann says it has appointed Cannpal managing-director Layton Mills chief executive officer following its acquisition of Cannpal, replacing Nick Woolf.

Auscann said Mr Woolf had resigned but would remain with the company as interim chief executive officer until June 30, 2021 to assist with the transition of leadership.

Monday January 11, 2021

ONE FUNDS TAKES 7.4% OF MURRAY COD

MURRAY COD AUSTRALIA

Sydney's One Funds Management says it has increased its substantial shareholding in Murray Cod from 35,000,000 shares (6.21%) to 41,734,574 shares (7.39%).

One Funds said that between September 24, 2020 and January 8, 2021 it acquired shares with the single largest purchase of 1,500,000 shares for \$226,109 or 15.1 cents a share.

ALTHEA HITS \$1m MARIJUANA SALES IN MONTH OF DECEMBER

ALTHEA GROUP

Althea says it had record marijuana sales of \$1,190,473 in December 2020, 40 percent above November and "the first time monthly sales have exceeded \$1 million".

Althea said Australian sales were a record \$902,466 in December 2020 and UK sales were a record \$209,706.

CHAIR ADAM BLUMENTHAL, ANGLO, ATLANTIC TAKE 16% OF CRESO

CRESO PHARMA

Adam Blumenthal, Anglo Australasia and Atlantic Capital say they have become substantial in Creso with 146,498,766 shares or 16.24 percent of the company. The Sydney-based Mr Blumenthal said that between October 12 and December 23, 2020, 138,290,378 shares were acquired for \$4,050,000 or an average of 2.9 cents each.

Tuesday January 12, 2021

CRESO: PHARMA DYNAMICS \$320k PURCHASE ORDER FOR CANNAQIX

CRESO PHARMA

Creso says it has delivered a \$320,000 purchase order of its hemp oil-based food additive Cannaqix to its African distributor, the Cape Town, South Africa-based Pharma Dynamics (AVW: Aug 23, 2019).

Wednesday January 13, 2021

NANOLLOSE, GRASIM FILE JOINT PATENT FOR TREE-FREE FIBRE

NANOLLOSE

Nanollose says it has filed a joint patent application its collaborator Grasim Industries for a 'tree-free' high tenacity lyocell fibre made from microbial cellulose.

Nanollose said the patent application, titled 'High Tenacity Lyocell Fibres From Bacterial Cellulose and Method of Preparation Thereof', was a major advance over the previous viscose versions of tree-free fibres; Nullarbor and Nufolium (AVW: Jan 31, 2020).

MGC APPOINTS NICOLE GODRESSE HEAD OF SALES

MGC PHARMACEUTICALS

MGC says it has appointed Nicole Godresse as head of sales to lead company sales and marketing in Australia and New Zealand.

Thursday January 14, 2021

WIDE OPEN 13.4m LOAN SHARE BUY-BACK

WIDE OPEN AGRICULTURE

Wide Open says it has cancelled and will buy back 13,437,500 loan shares issued to directors and employees in December 2017.

Wide Open said that following cancellation of the loan shares it would have 230,649,436 shares on issue.

Friday January 15, 2021

No announcements

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