

Ag & Vet Weekly



Monday April 17 - Friday April 21, 2023

All the news on ASX-listed agriculture and veterinary companies

- * **ASX, AVW-41 DOWN: MGC UP 14%; RLF DOWN 7%**
- * **AGRICULTURE INNOVATION MISSION CLIMATE SUMMIT**
- * **CRESO 131m SHARES, 752m OPTIONS, \$2.8m NOTES EGM**
- * **PHARMAUST: 2 DOGS 'PARTIAL RESPONSE', 8 'STABLE DISEASE'**
- * **PHARMAUST RECEIVES 10,000 MONEPANTEL TABLETS**
- * **SYNLAIT REQUESTS 'GUIDANCE REVISION' TRADING HALT**
- * **WIDE OPEN REQUESTS 'CLARIFICATION' TRADING HALT**
- * **INSIGNIA TAKES 8.6% OF BOTANIX**
- * **REGAL FUNDS BELOW 5% IN CLEAN SEAS**
- * **PREMIER FUND MANAGERS TAKES 5.6% OF MGC PHARMA**
- * **AGRIFUTURES: EVOKE AG 2024 CONFERENCE IN PERTH**
- * **SUSAN PARK REPLACES BOTANIX CO SEC SIMON ROBERTSON**
- * **SARAH PRINCE REPLACES ELIXINOL CO SEC KIM BRADLEY-WARE**
- * **SYNLAIT APPOINTS CATHY GAMLEN PEOPLE, CULTURE HEAD**

MARKET REPORT

The Australian stock market fell 0.43 percent on Friday April 21, 2023, with the ASX200 down 31.8 points to 7,330.4 points. Eight of the AVW-41 stocks were up, 12 fell, 13 traded unchanged and eight were untraded.

MGC was the best, up 0.1 cents or 14.3 percent to 0.8 cents, with 7.5 million shares traded. Roots climbed 7.1 percent; Tasfoods was up 6.45 percent; Epsilon rose 5.6 percent; Australian Agricultural and Murray Cod were up more than three percent; Select Harvests rose 2.3 percent; with Elders up by 0.5 percent.

RLF led the falls, down 1.5 cents or seven percent to 20 cents, with 183,964 shares traded. Elixinol and Sustainable Nutrition fell five percent or more; Althea lost 3.5 percent; A2, Apiam, Botanix and Nufarm shed two percent or more; Clean Seas and Next Science were down one percent or more; with Cobram down by 0.4 percent.

AGRICULTURE INNOVATION MISSION FOR CLIMATE

The Agriculture Innovation Mission (AIM) for Climate initiative says it will hold a summit at the JW Marriot in Washington DC and online from May 8 to 10, 2023.

AIM for Climate said it was an initiative aimed at driving “rapid and transformative investment in climate-smart agriculture and food systems innovation to address the global crises of hunger, food insecurity and climate change”.

The Mission said it was formed at the 26th Conference of the Parties of the United Nations Framework Convention on Climate Change (COP26) with an investment of \$US8 billion from 47 countries including Australia and more than 275 private partners.

AIM said the summit would discuss innovations in climate-smart agriculture with speakers including Australia’s Ambassador to the US Kevin Rudd, the Department of Agriculture, Fisheries and Forestry’s Su McCluskey, Australian Centre for International Agricultural Research chief executive officer Andrew Campbell, former US Vice-President Al Gore, US Climate Envoy John Kerry, US Agriculture Minister Tom Vilsack and United Arab Emirates Minister of Climate Change and Environment Marian bint Mohammed Almheiri.

AIM for Climate said the summit hoped to raise ambition, build collaborations, and share knowledge on climate-smart agriculture and food systems innovation for COP28.

CRESO PHARMA

Creso says its shareholders will vote on 21 resolutions relating to the issue of more than 130,831,574 shares, 752,021,794 options and \$2,777,750 in convertible notes.

Creso said that its extraordinary general meeting would vote to issue 30,000,000 options to unrelated lenders; 5,000,000 options to former chair Adam Blumenthal; 304,000,000 broker options to Everblu Capital of which Mr Blumenthal was the current chair; 4,315,790 options “to the 2020 lenders”; and 23,684,144 placement options;

The company said investors would vote to issue \$160,000 in adviser shares; convert the La Plata convertible notes; issue Mr Blumenthal 4,612,320 shares and 4,612,320 options; issue 4,612,320 options to Everblu; ratify the prior issue of 101,726,426 shares and 203,452,852 options to “the February participants”; ratify the prior issue of 1,700,000 SBC Notes with a face value of \$1.1111 each; approve the issue of 800,000 convertible notes with a face value of \$1.1111 each to SBC Global; issue 70,000,000 options to SBC Global; ratify the issue of 14,940,239 shares to Achievement Nominees Pty Ltd; ratify the issue of 3,842,098 shares to EAS Advisors; ratify the issue of 5,710,491 shares to Six Degrees Group Holdings Pty Ltd; 29,880,478 “February options” to Achievement Nominees Pty Ltd; 7,684,196 “February options” to EAS Advisors; 11,420,982 “February options” to Six Degrees; and ratify the prior issue of 53,358,712 options.

Creso said that the virtual meeting would be held on May 15, 2023 at 3pm (AWST).

Creso was unchanged at one cent with 1.5 million shares traded.

PHARMAUST

Pharmaust says two dogs in its monepantel B-cell lymphoma trial have had 30 percent or more decrease in tumor size, with eight dogs having “stable disease”.

Pharmaust said one dog had surpassed 280 days with stable disease and “continued excellent quality of life”.

Last year, the company said it had enrolled the first of 10 dogs in a US trial of monepantel as a treatment for canine B cell lymphoma (AVW: Sep 9, 2022).

Pharmaust was unchanged at 10 cents.

PHARMAUST

Pharmaust says it has received about 10,000 monepantel tablets ensuring availability for its phase I/II motor neuron disease trial.

Last month, Pharmaust said that it had enrolled the second cohort of six patients in its phase I/II trial of monepantel for motor neurone disease (AVW: Mar 31, 2023).

Today, the company said that, so far, patients had elected to remain on monepantel after day-29 of the trial, and it had sufficient quantity of tablets to commence one or more other human clinical trials.

SYNLAIT MILK

Synlait has requested a trading halt due to becoming “aware of new information which may require it to revise its previously issued guidance to the market”.

Trading will result on April 26, 2023 or on an earlier announcement.

Synlait last traded at \$1.96.

WIDE OPEN AGRICULTURE

Wide Open has requested a trading halt “pending the release of a clarification” regarding an announcement earlier in the week.

On April 17, Wide Open said it was in “advanced confidential negotiations with a strategic production partner” to produce commercial quantities of its lupin-based Buntine protein and was ready for Buntine to move from pilot to commercial production.

Trading will resume on April 24, 2023 or on an earlier announcement.

Wide Open last traded at 32.5 cents.

BOTANIX PHARMACEUTICALS

Sydney's Insignia Financial Ltd says it has increased its substantial shareholding in Botanix from 70,717,484 shares (6.117%) to 112,295,811 shares (8.601%).

Insignia said that between November 11, 2022 and February 14, 2023 it bought and sold shares, with the largest purchase on February 13, 2023 of 64,388,960 shares for \$4,120,893, or 6.4 cents a share; and on April 13, 2023 it bought 32,444,444 shares for \$2,920,000 or 9.0 cents a share.

Earlier this month, Botanix said it had “firm commitments” for a placement to raise \$10.0 million at nine cents a share (AVW: Apr 6, 2023).

Botanix fell 0.2 cents or 2.15 percent to 9.1 cents with 1.6 million shares traded.

CLEAN SEAS SEAFOOD

Regal Funds Management says it has ceased its substantial shareholding in Clean Seas with the sale of 1,842,832 shares.

Last year, Sydney's Regal Funds said it had reduced its Clean Seas holding to 8,296,654 shares (5.02%) (AVW: June 10, 2022).

Today, the company said between August 3, 2022 and April 12, 2023 it bought 810,748 shares and sold shares in eight separate transactions, with the largest sale 1,000,000 shares on April 12, for \$510,000, or 51 cents a share.

Ag & Vet Weekly calculates that Regal retains 7,264,570 shares or 4.4 percent of the company.

Clean Seas fell half a cent or one percent to 50 cents.

MGC PHARMACEUTICALS

Premier Fund Managers Ltd says it has become a substantial shareholder in MGC Pharma with the purchase of 175,552,618 shares (5.59%).

The Guildford, Surrey, England-based Premier Fund Managers did not disclose the price paid for the shares, but said "see Annexure A" which was not attached to the substantial shareholder notice.

Last week, MGC said it had raised GBP2,347,480 (\$A4,369,207) in a placement at 0.44 pence or 0.8 cents a share raising GBP2,090,890 and a broker option to high net-worth investors which raised GBP256,590 (AVW: Apr 14, 2023).

MGC was up 0.1 cents or 14.3 percent to 0.8 cents with 7.5 million shares traded.

AGRIFUTURES AUSTRALIA

Agrifutures says the 2024 Evoke Ag agricultural food and technology conference will be held in Perth on February 20 and 21, 2024.

Agrifutures said that following a sold out 2023 event in Adelaide, the two-day event would take place at the Perth Convention and Exhibition Centre and online, and include farmers, innovators, investors, researchers and government.

The organization said the event was planned to return to Melbourne but managing-director John Harvey said that given the "exceptional response to Evoke Ag 2023 ... we now require a venue that can accommodate this demand and regrettably there are no suitable venues in Melbourne available for our desired dates".

Mr Harvey said investment in technological innovation in agriculture had increased from \$134 million in 2019 to \$369 million in 2022.

"More broadly we've seen a higher volume of quality agrifood tech startups emerge - partially because of new talent in the ecosystem - plus increased resources from government as well as corporates," Mr Harvey said.

Agrifutures said the event would include speakers, start-up and investment programs, networking opportunities, and sideline activities with details to be released in the coming months.

The organization said that "early bird" tickets were expected to go on sale in mid-2023.

BOTANIX PHARMACEUTICALS

Botanix says Susan Park has been appointed company secretary replacing Simon Robertson who had been with the company since 2016.

Botanix said Ms Park had more than 25 years' experience as a company secretary and non-executive director in the corporate finance industry, and was currently company secretary to several other ASX listed companies.

The company said Ms Park held a Bachelor of Commerce from the University of Western Australia.

Botanix said Mr Robertson was stepping down from day-to-day company secretarial work for public companies.

Botanix executive chair Vince Ippolito said: "We cannot thank Simon enough for his contribution to Botanix over the last seven years."

"His insight and counsel have been invaluable," Mr Ippolito said.

ELIXINOL WELLNESS

Elixinol says that Sarah Prince has replaced joint company secretary Kim Bradley-Ware, effective today.

Elixinol said Ms Prince and Ms Bradley-Ware both worked for Company Matters. The company said Ms Prince had joined general counsel Teresa Cleary as a joint company secretary.

Elixinol fell 0.1 cents or five percent to 1.9 cents.

SYNLAIT MILK

Synlait says it has appointed Cathy Gamlen as its “director of people and culture”, effective from August 1, 2023.

Synlait said Ms Gamlen was currently Indevin Group ‘chief people officer’ and had worked in large co-operative, medium corporate and small private equity organizations in hospitality, retail and dairy sectors.