ASX Biotech Stocks: Noxopharm eyes new mRNA enhancer with market tipped to hit $US128bn

Noxopharm's new mRNA product could inject plenty of cash into its coffers. Picture: Getty Images

By **EMMA DAVIES**
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Biotech company **Noxopharm (ASX:NOX)** has developed a new proprietary product candidate based on mRNA technology as part of its Sofra preclinical platform.

Under the ongoing collaboration with the Hudson Institute of Medical Research, the team has synthesised a novel "vaccine enhancer" called SOF-VACTM which aims to make a broad range of mRNA vaccines safer by reducing inflammation associated with them.

The company says the technology also has the potential to support more cost-effective mRNA vaccine manufacturing.

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Noxofarm says mRNA technology has achieved prominence in recent years as the basis for two of the most successful Covid-19 vaccines, but there is also "significant potential" for it to be used for a wide range of other diseases.

"According to Precedence Research, the mRNA market in 2021 was $US42 billion, and is expected to grow to $US128 billion by 2030 at a compound annual growth rate of 13 per cent," the company said.

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The pharmaceutical manufacturing company has nabbed an upgrade to its sterile manufacturing licence from the Therapeutic Goods Administration (TGA) – allowing it to make and release injectable medicines for clinical trials in Australia and overseas.

Advanced injectable therapies (ASP) is a process that ensures every part of the manufacturing chain is free of microbial contaminants, which is critical for producing advanced therapies which have a modified release that binds specifically to targets, reducing side effects and delivering higher potency.

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IDT is already licensed to produce GMP specialised orals and active pharmaceutical ingredients (APIs) to the sector and can now offer researchers significant capacity to ensure their trial materials needs are met – particularly given the local and international shortage of ASP facilities that can manufacture advanced therapies.

"The upgraded licence will enable us to play a crucial role in supporting Australia's sovereign manufacturing capabilities and the translation of research to address unmet medical needs," CEO Paul McDonald said.

"We have the opportunity to become the 'go to' partner for clinical trials and expect to attract international pharmaceutical companies and researchers to undertake trials on Australian soil, which will contribute enormously to the growth of the Australian biotech industry."

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PHARMAUST (ASX:PAA)

The company has released a deviation in its motor neurone disease (MND) trial to elevate a Cohort 1 patient to Cohort 2, with the patient remaining stable after six months on the monepantel (MPL) treatment.

The principal investigator has recommended that the patient be elevated to Cohort 2 and the associated increase in MPL dosage.

"Under the flexible protocol and based on advice from the principal investigator, we are implementing a protocol deviation to allow transfer of a patient from Cohort 1 to Cohort 2, with the associated increase in the dosage of MPL," executive chairman Dr Roger Aston said.

"The absence of any material adverse events in Cohort 1 to date is highly encouraging as is the potential stability associated with the patient being transferred to Cohort 2."

The patient is later expected to be moved to Cohort 4 with the other Cohort 2 patients, subject to Safety Committee approval.

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