

Destiny Pharma PLC

09:18 07 Sep 2020

Dechra Pharma at the giddy-up after solid start to the new fiscal year

Dechra Pharmaceuticals PLC (LON:DPH) was in rude health after its full-year results sent the shares 8.3% higher to 3,344p.

The veterinary products provider bumped up the full-year dividend by 8.5% to 34.29p. Underlying earnings (EBITDA) edged up 3.9% (or 3.7% on a constant currency basis) to £142.5m in the year to the end of June from £137.2m in the year before.

Trading in the first few weeks of the new financial year has been encouraging, the FTSE 250 firm said.

2.40pm: Nakama shoots up as Barry Reynolds reveals 4.2% stake

Nakama Group PLC (LON:NAK), the struggling recruitment consultancy, jumped 42% to 0.675p as a new major shareholder appeared on its register.

Barry Reynolds informed the market he has 118m shares in the company.

The shares account for around 4.2% of Nakama's shares in issue.

1.45pm: War of words continues at Amigo

Amigo Holdings PLC (LON:AMGO) slid 3.5% to 12.26p as its war of words with its founder drags on.

Founder James Benamor's Richmond Group vehicle has requisitioned a shareholder vote to reinstate him as a director and remove Amigo's senior board members and is waiting for Amigo to set the date.

Amigo said it will confirm the date and time by the end of this week, ahead of which it cautioned shareholders that although Fenamor had committed to buying up to a 29% stake in Amigo if he is made chief executive officer, there is no guarantee that re-election to the board would lead to him returning to the boss's hot seat.

1.00pm: FirstGroup heads north on weekend press comment

FirstGroup PLC (LON:FGP) shares jumped by 22% to 485.23p after reports over the weekend that several private equity groups are looking at the embattled bus and train operator's US operations.

Names suggested by the Sunday Telegraph included Brookfield, Apollo Global, and KKR with sources cited by the paper saying that the group had put the First Student and First Transit businesses up for sale in recent weeks.

FirstGroup's bus and rail operations have been hit hard by the pandemic and have required heavy subsidies to keep going throughout the crisis.

Price: 66

Market Cap: £39.48 m

1 Year Share Price Graph



Share Information

Code: DEST

Listing: AIM

52 week High Low
114.556 28.9875

Sector: Pharma & Biotech

Website: www.destinypharma.com

Company Synopsis:

Destiny Pharma is a clinical phase biotechnology company dedicated to the development of novel anti-infectives. Our lead asset, XF-73, is currently recruiting patients into a Phase 2b clinical trial for the prevention of post-surgical infection.

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12.15pm: Cloudcoco rises after launching remote learning service for overseas students

Cloudcoco Group PLC (LON:CLCO) shares flew 21% higher to 1.45p after the information technology and communications specialist launched a remote learning service.

In partnership with Fortinet, an automated cybersecurity firm, CloudCoCo has developed a scalable global remote access system for UK universities and higher-education institutions.

The service allows students to remotely access learning resources without compromising internet speed, security or contravening internet restriction laws.

11.00am: Drumz takes a beating after making its first technology investment

Drumz PLC (LON:DRUM) was taking a beating, with the shares down 6.7% after the investment company announced its first technology investment.

The share price took some stick after investors got themselves in a paradiddle over a £500,000 investment for a 20% stake in Acuity Risk Management, which operates a software business specialising in risk management.

Drums has the option to acquire an additional 5% in Acuity for a further £125,000.

10.15am: SRT Marine Systems sinks into the red

SRT Marine Systems PLC (LON:SRT) sank 13% to 36p after it revealed a massive loss for the year to the end of March.

The loss before tax was £6.9mIn, versus a profit of £3.2mIn the year before, with the bulk of the loss accounted for by a £3.9mIn write-down in the value of an existing contract in the Middle East.

The impairment charge has been treated as an exceptional item in the accounts and the maritime communications specialist said it expects the contract, which started in 2017, will be replaced with a new larger contract worth roughly £11mIn.

9.30am: COVID-collaboration lifts Destiny Pharma

Destiny Pharma PLC (LON:DEST) shares surged 18% higher to 58p in early deals on Monday after the group agreed with SporeGen to co-develop the latter's SPOR-COV product as a preventative treatment for the coronavirus (COVID-19).

Under the agreement, the parties will share any costs and commercial returns from SPOR-COV. The companies plan to complete a pre-clinical programme with the aim of being ready to enter the first human clinical trials within 18 months.

Destiny Pharma's expertise in pre-clinical and clinical drug development will be combined with SporeGen's world-leading understanding of Bacillus bacterial spores to progress the SPOR?COV project, the company told investors.

Chariot Oil & Gas Limited (LON:CHAR) trundled 17% higher to 1.9p after it announced a "significant resource upgrade" for its Anchois project off the coast of Morocco.

The estimate of recoverable resources on the Anchois gas field, which is on the Lixus licence, has been bumped up by 148% to more than 1 trillion cubic feet of gas.

The Chariot technical team continues to identify, evaluate and quantify additional material gas prospects in the Lixus licence based on reprocessed data from a three-dimensional seismic scan.

Other Proactive news headlines:

Belvoir Group PLC (LON:BLV) has said it is confident of meeting full-year expectations and has reinstated its progressive dividend policy. The UK's largest property franchise said results for the first half of 2020 were in line with the expectations management had before the coronavirus (COVID-19) crisis hit Britain. The business was inevitably hit by the lockdown restrictions introduced in March but since constraints were eased in May, the group said it has seen property sales and financial services activities running at record levels in terms of instructions, sales agreed and written mortgages. Despite the disruption caused by COVID-19, Belvoir saw revenue in the first half of 2020 rise by 8% to £9.77m from £9.05m in the year before, and profit before tax jump 17% to £3.16m from £2.70m.

Blackbird PLC (LON:BIRD) has reported record revenues in the first half of its current financial year as the company said the acceleration in its business has continued despite lockdowns caused by the coronavirus (COVID-19) pandemic. For the six months ended June 30, 2020, the cloud video editing specialist reported revenues of £714,000, up 49% year-on-year, while the firm's underlying (EBITDA) loss narrowed 30% to £714,000. The firm highlighted numerous developments during the period, including US TV network A+E doubling the volume of video edited using Blackbird's platform for the next year, while the group also contracted with Liverpool FC and Arsenal FC to deliver remote working solutions.

Frontier IP Group PLC (LON:FIPP) said it has appointed Mark Rosten, the former senior vice president development of mobile payments group Bango PLC (LON:BGO), as its new software commercialisation director. The IP investment firm said Rosten led the delivery of Bango's largest product innovation project during his time at the company, while he has also held roles such as EU director of product development at healthcare technology group GHX Europe. In his role at Frontier, Rosten will be focused on identifying opportunities and driving forward software development and projects across the group's portfolio.

United Oil & Gas PLC (LON:UOG), the growing oil and gas company with a portfolio of production, development, exploration and appraisal assets, has announced the appointment of Ms Iman Hill as an independent non-executive director with effect from Monday, September 7, 2020. The group noted that Hill is an experienced oil industry leader with over 30 years' experience in delivering successful exploration and production projects at global companies such as Shell, BP, BG Group. She has extensive experience in Egypt, the Mediterranean, the North Sea and South America, working in both onshore and offshore projects. Hill most recently served as chief operating officer with Energean. Prior to joining Energean, Iman worked with Dana Gas where she variously led operations as technical director, general manager UAE and country president for Egypt. Before this, she was vice president of Production and Development at Sasol.

Bushveld Minerals Limited's (LON:BMN) vanadium venture with Invinity is advancing, via the creation of a new vehicle, Vanadium Electrolyte Rental Limited (VERL), which has already entered into its first deal. VERL has inked a contract with EDF Energy subsidiary Pivot Power which sees the joint venture company provide electrolyte for Pivot's five megawatt-hour flow battery, at the 'Energy Superhub' in Oxford.

Red Rock Resources PLC (LON:RRR) has entered into an option agreement involving former gold and silver mining and exploration assets at Zlata Bana, Slovakia. The vendors of the assets are Lubomir Konkol and his associated parties including Zdarboh n.o, a non-profit company. The assets include a licence covering an area which contains old gold mines and a number of mineral-bearing veins mapped at surface, as well as land and buildings. Red Rock has paid €10,000 for a due diligence period that will last to September 21, 2020. It has also made a payment of €23,000 in order to acquire a 50% interest in the Zlata Bana licence, covering an area of approximately 12 square kilometres.

Pembridge Resources PLC (LON:PERE) has turned in a loss for the six months to end-June 2020, of just under US\$9m, as copper operations at the company's partially-owned Minto mine in Canada adjusted to the coronavirus crisis. As of June 30, 2020, the company had US\$5.5m in cash reserves. Its six-month operating loss rang in at US\$7m. During the period Minto produced 13,795 wet metric tonnes of concentrate, and sent its first shipment to Japan.

EQTEC PLC (LON:EQT), the gasification technology solutions company, has said it is to develop a waste management project in Southport in partnership with a local firm. The company has paid Rotunda Group £100,000 for the exclusive

option to buy the project within the next 12 months, with the £100,000 to be deducted from the purchase price if EQTEC pulls the trigger on the deal. The exclusivity period can be extended, subject to mutual agreement. EQTEC will be responsible for contributing 100% of the development costs before financial close on the project is achieved; these costs are currently estimated at around £500,000.

Vast Resources PLC (LON:VAST) has released a detailed cashflow forecast and production schedule now that confirmatory drilling has been completed at the Baita Plai project in Romania. By the second quarter of 2021, the company plans to be producing over 2,000 tonnes of concentrate per quarter. By the third quarter, it will be generating net revenue of over US\$5m per quarter. Vast already has 150 tonnes of prepared copper concentrate that will form part of the first sales to Mercuria which is now expected to be delivered in October.

Panther Metals PLC (LON:PALM) told investors it has sourced key existing data covering its Annaburroo gold project, in Australia's Northern Territory. "The geophysical data processing and interpretation has confirmed the presence of several extensive structural zones which appear to control the distribution of known gold mineralisation," Darren Hazelwood, Panther chief executive said in a statement. Contractor Core Geophysics has been engaged to review and interpret the data, update imagery, and make recommendations for future work. The company, meanwhile, has identified several major structures and linear features within the same north-east trend as the prospective Annaburroo Dome, which spans some 8.5 kilometres by 4 kilometres.

Open Orphan PLC (LON:ORPH) has said its hVIVO subsidiary will present safety and pathogenicity results from respiratory syncytial virus (RSV) model for older adults at a leading conference this week. RSV causes mild, cold-like symptoms in adults, but can be more pernicious among the elderly. The hVIVO model "enables the exploration of RSV vaccine-induced immune responses and efficacy in the context of potential immune senescence [deterioration]" among the 60-75-year-old group. It also allows the potential identification of correlates of protection from RSV infection and disease in one of the vaccine's target populations, the company added. The results will be presented to the European Respiratory Society Congress taking place online. hVIVO's slot starts at 9.30am on Wednesday (September 9).

Kodal Minerals PLC (LON:KOD) has been informed that all the shares issued under the equity sharing agreement with Riverfort Global and YA II have now been sold. As a result, Kodal has received total cash proceeds of £654,000. An additional £100,000 has also come in from the exercise of warrants. There are no further payments to be made or received or shares to be issued pursuant to the equity sharing agreement. The success of the agreement is in part due to Kodal's strong recent share price.

Quadrise Fuels International PLC (LON:QFI) has said it is now "actively addressing the vast majority" of potential market opportunities for its MSAR low-cost fuel oil. In an update ahead of its final results, the company said it now has a "range of opportunities at various stages of development; from early phase discussions and market assessments, to active on-site projects to demonstrate MSAR technology ahead of a decision to progress to commercial implementation". Quadrise also said its network of in-country partners had also played a "pivotal role" in enabling it to mitigate the impact of the coronavirus on its project and business development activities.

ImmuPharma (LON:IMM) said it had altered the benchmark price for a sharing agreement it has with Lanstead Capital Investors from 13.3333p to 20p a share. For more information click here: <https://www.londonstockexchange.com/news-article/IMM/placing-update-related-party-transaction/14676794>

Power Metal Resources PLC (LON:POW), the AIM-listed metals exploration and development company said it has received a notice to exercise warrants over 11,000,000 new ordinary shares at 0.70p per share and subscription monies of £77,000 have been received by the company in respect of this exercise.

Adamas Fin Asia Ltd (LON:ADAM) said that further to its announcement of September 2, 2020, it expects the remaining subscription monies from placees to be remitted over the course of the next few days. Consequently, and as a change to the timetable initially set out in the company's announcement and circular on July 17, 2020, application has been made for the placing, open offer and placing commission shares totalling 13,165,782 new ordinary shares to be admitted to trading on AIM on September 11, 2020. As a result of the change to the timetable, the timing for the company's name change taking effect will occur as soon as practicable after the placing and open offer has been

completed.

Curtis Banks PLC (LON:CBP) has said it will provide a live presentation regarding their Interim results for the six months to 30th June 2020 via the Investor Meet Company platform on Friday September 11, 2020, at 9:30am. Investors can sign up to Investor Meet Company for free and add to meet the company via:

<https://www.investormeetcompany.com/curtis-banks-group-plc/register-investor>

Advanced Oncotherapy PLC (LON:AVO), the developer of next-generation proton therapy systems for cancer treatment, has announced the appointment of SI Capital Ltd as its joint broker with immediate effect. It added that Allenby Capital Limited will continue as the company's nominated adviser and joint broker.

Shanta Gold PLC (LON:SHG), the East Africa-focused gold producer, developer and explorer, announced that it has appointed Liberum Capital Limited as its nominated adviser and joint broker, and Tamesis Partners as its other joint broker, with both appointments effective immediately.

IQGeo Group PLC (LON:IQG) has announced that Richard Petti and Haywood Chapman will provide a live presentation relaying the group's interim results for the 6 months ended June 30, 2020, via the Investor Meet Company platform on September 14, 2020, at 4.30pm. Investors can sign up to Investor Meet Company for free and add to meet IQGeo via: **<https://www.investormeetcompany.com/iqgeo-group-plc/register-investor>**

Deltic Energy PLC (LON:DELT), the AIM-quoted natural resources investing company with a high impact exploration and appraisal portfolio focused on the Southern and Central North has released a new corporate presentation. This presentation reflects recent developments, in particular the announcement on September 3, 2020, of the award of six new licences covering twelve full and part blocks in the 32nd licensing round and the recent release of the company's interim results. The corporate presentation can be found on the homepage at the company's website:

www.delticenergy.com

AEX Gold Inc. (LON:AEXG) (CVE:AEX), the gold mining company located in Southern Greenland, has said it will be taking part in the Shares and AJ Bell investor evening webinar on Wednesday, September 9, 2020, at 6.00pm BST. Any shareholders or potential investors who wish to register for the webcast can use the following link:

<https://www.sharesmagazine.co.uk/events/event/shares-investor-evening--webinar-090920>

Touchstone Exploration Inc. (LON:TXP) (TSX:TXP), an oil and gas exploration and production company active in the Republic of Trinidad and Tobago, will be taking part in the Shares and AJ Bell investor evening webinar on Wednesday, September 9, 2020, at 6.00pm BST. Any shareholders or potential investors who wish to register for the webcast can use the following link: **<https://www.sharesmagazine.co.uk/events/event/shares-investor-evening--webinar-090920>**

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