



Biotech Daily

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Daily news on ASX-listed biotechnology companies

Actinogen Shortfall Raises \$3.55m - Total \$10.9m

Actinogen says it has raised about \$3.55 million in a shortfall placement taking the total raised to \$10.91 million.

Last year, Actinogen said it had raised \$6 million in an “over-subscribed” placement at 2.2 cents a share and raised \$1.36 million of a hoped-for \$4.9 million in an entitlement offer (BD: Oct 15, Nov 13, 2020).

Today, the company said the funds would be used for clinical trials of Xanamem for mild cognitive impairment due to Alzheimer’s disease and Fragile X syndrome.

Actinogen fell 0.2 cents or 8.3 percent to 2.2 cents with 75.5 million shares traded.