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BioPharmica drug plan

BioPharmica is planning to spin off its anti-cancer drug into a separate listed company called Molecular Discovery Systems. The local biotechnology player has launched its share purchase plan for the new company that will be dedicated to its anti-mitotic drug which boasted successful animal trials this week. BioPharmica shares have soared 1130 per cent this week, from its 2.6¢ close last Friday to 32¢.