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BioPharmica rises after drug trials

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BioPharmica is closer to commercialising its anti-cancer drug after completing successful medical trials, sparking a share price rally.

The company's shares have rallied from Friday's close of 2.6¢ to 12¢ yesterday on news its anti-mitotic drug had passed animal trials.

Chairman David Breeze declined to comment on whether BioPharmica had been approached by a pharmaceutical company interested in commercialising the drug but said the company was focused on achieving milestones required to take the drug to a commercial partner.

The drug has been developed in collaboration with the University of WA.