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ASX ANNOUNCEMENT

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INITIAL DATA FROM BNC105 PHASE I CLINICAL TRIAL PRESENTED

Adelaide, Australia: Bionomics Limited (ASX: BNO) today announced the release of interim BNC105 phase I data at the American Society of Clinical Oncology Conference (ASCO) in Orlando, Florida. BNC105 is a novel anti-cancer agent which is both a vascular disrupting agent (VDA) and an inhibitor of cancer cell proliferation.

BNC105 is undergoing phase I clinical trial in patients with advanced cancers at the Peter MacCallum Cancer Centre, the Western Hospital, Austin Health and the Royal Melbourne Hospital in Victoria, Australia. The trial is being conducted under an IND approved by the US Food and Drug Administration (FDA).

Nine patients (7 male and 2 female, median age 60 years) with advanced solid tumors have been enrolled in the trial. The drug was given intravenously over 10 min on day 1 and 8 every 21 days. The objectives of the trial were to determine safety, tolerability, maximum tolerated dose and pharmacokinetics.

Dr Jayesh Desai, lead author and Principal Investigator for the Royal Melbourne Hospital site in the BNC105 Phase I trial said, "The trial design was very efficient allowing us to achieve our objectives quickly using minimal patient numbers. The drug appears to be well tolerated by patients and can be administered rapidly compared with other chemotherapies, minimising patient discomfort. "

Dose escalations in the trial have proceeded from 2.1 mg/m² to 18.9 mg/m². A single patient was treated at each of the dose levels 2.1 and 4.2 mg/m². At 8.4 mg/m², one patient experienced Grade 2 mucositis. This observation led to a '3+3' design switch where three patients were enrolled at each subsequent dose escalation to check for adverse side effects. No dose limiting toxicities were observed at 12.6 mg/m² or 18.9 mg/m².

At doses of 8.4 mg/m² and above, DCE-MRI images indicate changes in tumour blood flow within 3-6 and 24 hours following BNC105 treatment. Drug levels achieved in patients to-date correlate with drug exposure required for activity in preclinical experiments.

Two out of nine treated patients had stable disease and received additional cycles of treatment. One patient with mesothelioma treated with 8.4 mg/m² had stable disease up to week 22 of treatment. A second patient suffering from renal cell cancer (treated at the 12.6 mg/m² dose level) had stable disease for 9 weeks.

Dr Gabriel Kremmidiotis, Bionomics' VP Discovery Research, said, "We are delighted with the progress of the trial. The early indications of drug activity, albeit in very small patient numbers, are very encouraging. We anticipate establishing a recommended dose for future studies and are well down the track in designing our Phase II trial, scheduled to commence later this year. "

FOR FURTHER INFORMATION PLEASE CONTACT:

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About Bionomics Limited

Bionomics (ASX: BNO) discovers and develops innovative therapeutics for cancer and diseases of the central nervous system. Bionomics has small molecule product development programs in the areas of cancer, anxiety, epilepsy and multiple sclerosis. Bionomics' most advanced program, BNC105 for the treatment of cancer, is based upon the identification of a novel compound that potently and selectively restricts blood flow within tumours. Bionomics' discovery and development activities are driven by its three technology platforms: Angene®, the company's angiogenesis target and drug discovery platform, incorporates a variety of genomics tools to identify and validate novel angiogenesis targets. MultiCore® is Bionomics' proprietary, diversity orientated chemistry platform for the discovery of small molecule drugs. ionX® is a set of novel technologies for the identification of drugs targeting ion channels for diseases of the central nervous system.

For more information about Bionomics, visit www.bionomics.com.au

Factors Affecting Future Performance

This announcement contains "forward-looking" statements within the meaning of the United States' Private Securities Litigation Reform Act of 1995. Any statements contained in this press release that relate to prospective events or developments are deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "projects," "forecasts," "will" and similar expressions are intended to identify forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by these forward-looking statements, including risks related to the clinical evaluation of BNC105, our available funds or existing funding arrangements, a downturn in our customers' markets, our failure to introduce new products or technologies in a timely manner, regulatory changes, risks related to our international operations, our inability to integrate acquired businesses and technologies into our existing business and to our competitive advantages, as well as other factors. Subject to the requirements of any applicable legislation or the listing rules of any stock exchange on which our securities are quoted, we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this press release.