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ASX ANNOUNCEMENT
25 June 2009

**PHASE I CLINICAL TRIAL OF BIONOMICS' ANTI ANXIETY DRUG BNC210
INITIATED**

Adelaide, Australia: Bionomics Limited (ASX:BNO) today announced the initiation of the Phase I clinical trial for its anti anxiety drug, BNC210. The promising preclinical profile of BNC210 indicates that it is fast-acting and lacks the side-effects seen with current anxiety treatments and may offer the same or greater therapeutic benefit.

The Phase I clinical trial will be conducted in groups of healthy male volunteers at the Pain and Anaesthesia Research Clinic (PARC) within the Royal Adelaide Hospital and is expected to be completed by calendar year end. The primary objective of this trial is to evaluate the safety, tolerability and the pharmacokinetics of BNC210. A secondary objective is the preliminary evaluation of central nervous system effect. The results will enable identification of an appropriate dose range for subsequent clinical studies.

Dr Deborah Rathjen, CEO and Managing Director of Bionomics said "We are very pleased about this early initiation of the Phase I trial of our second drug candidate. Anxiety is a significant market and represents around US\$15 billion revenue per year in the global pharmaceutical sector and yet current treatments do not service patients very effectively. We are excited by the prospect that BNC210 may represent an advance in the treatment of both acute and chronic forms of anxiety."

The potent anxiolytic activity of BNC210 and lack of side effects has been identified in extensive preclinical studies across a broad range of models. Current anxiety treatments, such as benzodiazepines (Valium) and selective serotonin reuptake inhibitors (SSRIs, e.g., Prozac), have various side effects associated with their use. Benzodiazepines offer acute relief to people suffering from anxiety but have sedative, cognitive and motor impairing side effects. In addition, their protracted use can result in tolerance and addiction. SSRIs exhibit slow onset of action (2-4 weeks) and are associated with side effects such as early agitation, gastric disturbances, and sexual dysfunction which preclude their use for the long-term management of anxiety disorders.

The Principal Investigator on the trial is Paul Rolan, Professor of Clinical Pharmacology at the University of Adelaide and a co-founder of PARC. Approval for this trial was granted by the Research Ethics Committee of the Royal Adelaide Hospital in May 2009 and notification given to the Australian regulatory body, the Drug and Safety Evaluation Branch of the Therapeutic Goods Administration (TGA). The trial design is in accordance with the principles of the International Conference on Harmonization (ICH), standards of conduct for

clinical trials that are essentially uniform for all the major regulatory agencies world-wide, including the FDA and Australia's TGA.

Clinical Appendix

Trial Title

The pharmacokinetics and clinical tolerability of ascending single doses of BNC210 in healthy volunteers

Protocol Abbreviated Name:

BNC210.001

Primary Objective:

To determine the general clinical tolerability of ascending single doses of BNC210 and to determine the pharmacokinetics of BNC210

Secondary Objectives:

- To determine the effects of BNC210 on Bond and Lader visual analogue scales (accepted psychometric methodology by which patients record their perception of their current state), rating neurological and psychiatric symptoms.
- To identify a dose range to be used in subsequent trials

Method: The trial will follow a double-blind placebo-controlled ascending single dose design in healthy volunteers. It is planned that there will be up to 7 cohorts of four participants each (28 participants in total). The number of participants per cohort may be increased if additional safety data is required. The drug will be given orally as a liquid suspension.

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

About Pain and Anaesthesia Research Clinic (PARC)

PARC is a University based research group conducting pharmacological research into Anaesthesia and Pain Medicine. The unit was founded by Professors Guy Ludbrook (Anaesthesia) and Paul Rolan (Clinical Pharmacology) of the University of Adelaide, because of their complementary extensive clinical research expertise. The purpose of the Unit is not only to undertake contract clinical research for the pharmaceutical industry, but also to provide a safe and suitable environment for the conduct of academic clinical pharmacology studies especially with compounds of narrow therapeutic index such as opioids. The Unit provides training and employment in pharmaceutical research for local graduates. PARC operates a six bedded clinical research unit within the Royal Adelaide Hospital (RAH). The RAH is the major teaching hospital in Adelaide, South Australia. It is adjacent to the University of Adelaide campus. PARC is a business unit of Adelaide Research & Innovation (ARI), the commercial arm of the University of Adelaide.

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.