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LATEST BNC210 ANXIETY DRUG DATA TO BE PRESENTED AT US NEUROSCIENCE CONFERENCE

- **BNC210 affects pathways used by anxiety and depression drugs such as Prozac, Lexapro and Effexor**
- **BNC210 rapid action indicates potential to treat forms of acute anxiety, including panic attacks**
- **BNC210 has major safety competitive advantages over current anxiety and depression drugs**
- **BNC210 clinical trials ongoing in Europe**

Adelaide, Australia: Bionomics Limited (ASX: BNO, US OTC: BMICY) will today present new data at the 2010 Society for Neuroscience Annual Meeting in San Diego California, demonstrating that the Company's anti-anxiety drug BNC210 is highly effective in preclinical models of drug-induced anxiety.

The new data also indicate that BNC210 modulates molecular pathways that are targeted by several marketed drugs, including selective serotonin reuptake inhibitors (SSRI's) such as Prozac, Lexapro, Effexor and Zoloft which are used to treat chronic forms of anxiety and depression.

However, unlike these drugs, BNC210 has demonstrated rapid onset of action in animal studies. It does not require prolonged treatment for its activity to develop. Furthermore, animal studies indicate that chronic use of BNC210 does not lead to symptoms of physical dependence and is unlikely to produce the withdrawal symptoms experienced by benzodiazepam (eg Valium) and SSRI users. BNC210 does not inhibit important drug metabolizing enzymes in the liver, indicating that it is safe to take with other medications.

In addition to its beneficial effects in overcoming drug-induced anxiety, BNC210 is active in reducing stress-induced anxiety in animal studies. The new data further supports the potential of BNC210 for treating anxiety disorders and expands its anxiolytic profile to include panic disorder.

BNC210 has a clear competitive advantage over current anxiety and panic attack drugs, including billion dollar products like Xanax and Valium, because it lacks their sedative, memory impairing and addictive properties. Clinical trials of BNC210 completed earlier this year confirmed that BNC210 was safe, well tolerated and without sedative side-effects. In

addition, blood levels of BNC210 in trial participants indicated that BNC210 would need to be taken only once a day, an attractive feature which would promote patient compliance.

“This new animal data on the activity of BNC210, its safety profile in human clinical trials and indications that it lacks a withdrawal syndrome, highlights its potential to become the therapy of choice. It is a solid candidate to replace current multibillion dollar sales drugs used for anxiety and depression,” said Dr Deborah Rathjen, Bionomics’ CEO & Managing Director.

“We are delighted to present our latest findings on BNC210 at such an esteemed scientific event. We look forward to the completion of the current European clinical trials, one of which is investigating BNC210 effects in drug-induced anxiety and panic, with data anticipated in March 2011,” Dr Rathjen added.

Anxiety is a common debilitating condition that affects 40 million patients over the age of 18 years in the US alone. Sales of drugs to treat anxiety are estimated to be around US$15 billion per annum worldwide.

Depression is a common mental disorder that presents with depressed mood, loss of interest or pleasure, feelings of guilt or low self esteem, disturbed sleep or appetite, low energy and poor concentration. Each year an estimated 6% of adult Australians are affected by a depressive illness. According to the World Health Organization, depression affects an estimated 121 million people worldwide. Sales of drugs in the global antidepressant market currently exceed US $11 billion per annum. Drugs such as Cymbalta (US$2.7B), Effexor (US$3.9B) and Lexapro (US$2.29B) which are also used for the treatment of generalized anxiety disorder (US$3.9B) are amongst the primary drug treatments with 2008 sales in excess of US$2 billion each.

Over 30,000 delegates are expected to attend the 2010 Society for Neuroscience Annual Meeting. It is considered the premier venue for neuroscientists from around the world to debut cutting-edge research on the brain and nervous system.

A copy of the poster presentation can be found on Bionomics website:
www.bionomics.com.au

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About Bionomics Limited

Bionomics (ASX: BNO) is a leading international biotechnology company which 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. BNC105, which is undergoing clinical development for the treatment of cancer, is based upon the identification of a novel compound that potently and selectively restricts blood flow within tumours. A clinical program is also underway for the treatment of anxiety disorders and depression based on BNC210 which exhibits strong anxiolytic and anti-depression activity without side effects in preclinical models. Both compounds offer blockbuster potential if successfully developed.

Bionomics' discovery and development activities are driven by its three technology platforms: Angene®, a drug discovery platform which incorporates a variety of genomics tools to identify and validate novel angiogenesis targets (involved in the formation of new blood vessels). 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

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