

ASX ANNOUNCEMENT
5 January 2012

BIONOMICS CEO DISCUSSES THE IRONWOOD COLLABORATION, RESEARCH, AND LICENSE AGREEMENT

5 January 2012, Adelaide, Australia: Bionomics Limited (ASX:BNO)(ADR:BMICY) and Ironwood Pharmaceuticals, Inc (NASDAQ:IRWD) today announced that they had entered into a collaboration, research, and licensing agreement that will enable Ironwood to develop and commercialize Bionomics' anti-anxiety compound BNC210.

Dr Deborah Rathjen, CEO and Managing Director conducted a teleconference with the investment community earlier today, discussing the collaboration.

To listen, copy the following details into your web browser: openbriefing.com/OB/545.aspx

FOR FURTHER INFORMATION PLEASE CONTACT:

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About BNC210

BNC210 is a novel small molecule discovered by Bionomics through a targeted medicinal Chemistry program. Data from several preclinical studies indicate that BNC210, through modulation of a novel pathway, has anti-anxiety activity and promotes neurite outgrowth *in vitro*. In a Phase I study that compared BNC210 with Lorazepam, healthy volunteers who took BNC210 has no evidence of impaired attention when compared with when they took Lorazepam. Electroencephalography (EEG) data gathered on healthy subjects dosed with BNC210 in the study provided pharmacodynamic evidence of anti-anxiety activity without sedation.

About Ironwood

Ironwood Pharmaceuticals (NASDAQ:IRWD) is an entrepreneurial pharmaceutical company dedicated to the art and science of great drug making. Linaclotide, Ironwood's GC-C agonist, is an investigational drug for the treatment of irritable bowel syndrome with constipation (IBS-C) and chronic constipation (CC). The efficacy portion of linaclotide's development program has been completed and supports the recently submitted NDA for both indications, as well as the MAA submission in Europe for the IBS-C indication. Ironwood also has a growing pipeline of additional drug candidates in earlier stages of development. Ironwood is located in Cambridge, Mass.

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 has recently completed Phase Ib clinical trials. 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. These platforms underpin Bionomics' established business strategy and Bionomics is committed to securing partners for its key compounds.

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 either BNC105 or BNC210, 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.