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Bionomics Limited
31 Dalglish Street
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Title: Open Briefing®. Bionomics. CEO on Option Expiry

Record of interview:

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Bionomics Limited's (ASX: BNO) BNOOB options expired on 31 January 2009. You've announced a raising of \$4 million from the exercise of the options. What is the company's cash position inclusive of the proceeds from the option exercise and how does that compare with your forecast of calendar year 2009 cash spend?

CEO Deborah Rathjen

We released our quarterly cash flow statement (4C) on 30 January for the period ending 31 December 2008, which showed a cash position of \$4.3 million. Obviously the funds from the options exercise last week which raised \$4.004 million provide an additional boost to this figure.

With the additional funds we are able to confidently step into 2009 and to focus on the business of progressing our assets in line with our forecasts. We anticipate a burn rate of approximately \$1.3 million per quarter in 2009 as we prepare for Phase II development of BNC105 and commence the first Phase II trial. Clearly our cash burn will increase as additional trials come on line in 2010 but we are comfortably placed to the end of calendar year 2009 and beyond.

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Is there a need for an additional capital raising in the near term?

CEO Deborah Rathjen

The additional funding from the options exercise has placed us in a sound financial position for 2009 given our relatively modest cash burn. Milestone

payments under current or new licensing deals will provide an additional buffer.

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What will be your investment priorities in calendar year 2009?

CEO Deborah Rathjen

Our investment priorities for this year will be aligned with those activities which enhance the value and partnership potential of our key assets - BNC105 and BNC210.

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What are your primary objectives in the calendar year 2009 and can you update us on potential milestones to be achieved in calendar year 2009?

CEO Deborah Rathjen

Our primary development objectives for the first half of 2009 will be to complete enrolment in the current BNC105 clinical trial and to report the results of the trial. Also, in our BNC210 project our objective will be to successfully submit the required documentation to enable a clinical trial to get underway. As we move to the second half of 2009 our target will be to initiate the Phase II clinical development of BNC105.

In addition to these clinical development milestones a new partnership is also a key objective for us in 2009.

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What is Bionomics' new issued capital and market capitalisation?

CEO Deborah Rathjen

Bionomics' new issued capital will be 253,799,591 shares and the market capitalisation will be approximately \$50 million.

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Thank you Deborah.

For more information about Bionomics Limited, please visit www.bionomics.com.au or call Dr Deborah Rathjen on (08) 8354 6101.

For previous Open Briefings with Bionomics Limited, or to receive future Open Briefings by e-mail, please visit www.corporatefile.com.au.

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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, including, without limitation, statements made regarding BNC105, BNC210 and its' drug development programs 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 our available funds or existing funding arrangements, a further 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 announcement.