



AGM 2009 – Chris Fullerton

# Retiring Chairman, Peter Jonson



- BNO transformed into a substantial, well funded biotech during his 5 year term
- Major contribution to the strategic analysis supporting BNO's development
- Two company defining acquisitions; Iliad Chemicals & Neurofit
- Retires with BNO on a very firm foundation for the development of potential blockbuster drugs

# Stockbroker Support



- Baker Young, Adelaide's leading independent broker
- LINWAR Securities, Sydney based institutional broker, partially owned by ANZ
- BNO's journey to date has been consistently supported by these two firms
- Their continuing support is highly valuable and greatly appreciated

# BNO and its ASX listed peers



The ASX listed biotech space contains

- a small number of large, profitable companies ( CSL, Biota)
- a small number of emerging companies , developing potentially outstanding drugs or devices, widely considered by investors to have a good chance of receiving, over the next year or two, a substantial financial reward

Compelling case for BNO to be included in this list of emerging companies.

# Key risk factors to consider in assessing biotechs



1. Market potential of the drug/device
2. Excellence of the Management
3. Quality of the Board
4. Sufficiency of funds for investment and working capital
5. Chance of successful commercialization

For BNO, key biotech investment risk factors 1 - 4 have been minimized

# Path to commercialization



For BNC 105 and BNC 210 :

- partner with “ big pharma ”
- widespread interest in these two drug candidates

2010



Will be an exciting and eventful year for BNO

Stay up to date on BNO's progress through ASX press  
announcements