BIONOMICS LIMITED
ASX Results Announcement, Directors’ Report and Financial Statements – 30 June 2020
Lodged with the ASX under Listing Rule 4.3A

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Announcement 4

Full Year Statutory Accounts - See Separate Announcement
BIONOMICS LIMITED
Year ended 30 June 2020
(previous corresponding period: year ended 30 June 2019)

Results for Announcement to the Market

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents as at 30 June 2020 from 30 June 2019</td>
<td>decreased by 67%</td>
<td>to $4,577,747</td>
</tr>
<tr>
<td>Net operating and investing cash outflows for the period</td>
<td>decreased by 73%</td>
<td>to $4,098,324</td>
</tr>
<tr>
<td>Revenue from continuing operations</td>
<td>decreased by 73%</td>
<td>to $246,946</td>
</tr>
<tr>
<td>Other income from continuing operations</td>
<td>decreased by 54%</td>
<td>to $3,112,469</td>
</tr>
<tr>
<td>Other gains and losses from continuing operations</td>
<td>decreased by 12%</td>
<td>to $5,196,897</td>
</tr>
<tr>
<td>Loss from continuing operations after tax</td>
<td>decreased by 44%</td>
<td>to $5,818,975</td>
</tr>
<tr>
<td>Loss from discounting operations</td>
<td>Increased by 3,250%</td>
<td>to $1,299,313</td>
</tr>
<tr>
<td>Loss for the year</td>
<td>Decreased by 31%</td>
<td>to $7,118,288</td>
</tr>
</tbody>
</table>

NTA Backing

Net tangible asset backing per ordinary share 2020 ($1.08) 2019 ($0.04) cents

Explanation of cash and cash equivalents position as at 30 June 2020:
The closing cash and cash equivalents position is in line with expectations and reflects the Company’s reduced investment in research and development.

Explanation of net movement in operating and investing cash outflows:
The net movement includes ongoing core R&D expenditure on the Company’s clinical program BNC210 and the continued development of the product pipeline.

Explanation of revenue from continuing operations:
Revenue from continuing operations consists of licence fees and rental.

Explanation of other income from continuing operations
Other income predominately consists of the Australian R&D Tax incentive and has decreased as a result of reduced investment in research and development.
Explaination of loss from continuing operations after tax:
The reduced current year loss from continuing operations reflects the Company's reduction in investment in research and development activities and decrease in administration expenses.

Explaination of loss from discontinuing operations
On 3 March 2020, the Company sold its two wholly owned French subsidiaries, Neurofit SAS and PC SAS, which carry out all the Group's contract service business resulting in a loss on disposal of $1,299,313.

Explaination of loss for the year
The reduced current year loss reflects the Company's reduction in investment in research and development activities, a corresponding decrease in Australian R&D Tax incentive receivable, a decrease in administration expenses, plus the loss on disposals the Company's two French subsidiaries

Dividends/Distributions
Bionomics Limited does not propose to pay any dividend for the year ended 30 June 2020.
BIONOMICS REPORTS FULL YEAR FINANCIAL RESULTS

Adelaide, Australia: Bionomics Limited (ASX:BNO, OTCQB:BNOEF), today announced its financial results for the 12 months to 30 June 2020.

Clinical Development and Operational Highlights

- In September 2019 we announced positive feedback from the U.S. Food and Drug Administration (FDA) at the Type C meeting to discuss BNC210 for the treatment of Post-Traumatic Stress Disorder (PTSD). The objective of the meeting was to seek guidance on the plans for further development of BNC210 in a second Phase 2 trial in PTSD patients using the newly developed tablet formulation and aiming for the exposure levels predicted from the pharmacometric analyses to have potential for clinical benefit. The FDA was supportive of the approaches outlined by Bionomics. Following discussions with the FDA, Bionomics submitted an application for Fast Track designation for BNC210 for the treatment of PTSD. We also announced positive results from a pharmacokinetic study in healthy volunteers using the newly developed tablet formulation of Bionomics’ lead drug candidate, BNC210. The study demonstrated that the tablet formulation of BNC210 achieves the blood levels predicted as necessary to meet the primary endpoints for effectiveness for treating PTSD patients in future clinical trials.

- In November 2019 we announced that the FDA had granted Fast Track designation to the BNC210 development program for the treatment of PTSD and other trauma-related and stressor-related disorders. In addition, preparations were underway for optimization of the tablet formulation in preparation for a second Phase 2 trial in PTSD patients. The Company received A$5,183,291.69 R&D Tax Incentive Refund for the 2018/2019 financial year.

- In December 2019, we announced that the Company had accepted an offer from Domain Therapeutics (“Domain”) for its two wholly owned subsidiaries, Neurofit SAS (“Neurofit”) and PC SAS (“Prestwick Chemical”), which operate as contract research companies in France, subject to a number of conditions precedent.

- In March 2020 we announced the successful completion of the sale of Neurofit and Prestwick Chemical to Domain for the price of €1,790,028.97, which was the final amount of intercompany debt owed by Bionomics to the subsidiaries for the scientific research conducted by them on Bionomics drug candidates and was assumed by Domain at close.

- In April 2020 we announced the online publication of the paper entitled *Cholinergic Modulation of Disorder-Relevant Neural Circuits in Generalized Anxiety Disorder* (GAD) in the peer-reviewed journal *Biological Psychiatry*, which demonstrated the anti-anxiety potential of BNC210 in GAD patients, supporting our investigations into PTSD patients who experience anxiety as one of their four symptom clusters and exhibit similar fMRI changes in neural activity and connectivity as seen in GAD patients.
• In April 2020 we announced that an experimental Phase 2 clinical trial of cancer drug candidate, BNC105, in combination with Bristol-Myers Squibb’s nivolumab (OPDIVO®), had completed recruitment of patients with metastatic colorectal cancer. Final results from the trial are projected for early 2023. The trial, MODULATE, is being sponsored by the Australasian Gastro-Intestinal Trials Group (AGITG) and supported by Bristol-Myers Squibb. It is being conducted at 16 clinical oncology sites around Australia.

• In May 2020 we announced that, in relation to its remaining USD 6,818,182 loan facility with Silicon Valley Bank and Oxford Finance LLC, the financiers agreed to amend the loan facility documentation to provide for a deferral of principal repayments for a six month period until November 2020 and an extension of the final maturity date of the facility by six months to 1 January 2022. In return, Bionomics granted further security to the financiers over its intellectual property portfolio, which was not previously the subject of security to the financiers.

• In June 2020 we announced that the Company had entered into a Subscription Agreement with Apeiron Investment Group Ltd (Apeiron), the family office of entrepreneur and founder Christian Angermayer, with a strong focus, amongst others, on mental health disorders, to recapitalise the Company and to assist in securing further equity capital of approximately A$20-A$22 million in total funding to progress BNC210 development for the treatment of PTSD and other anxiety and stress-related disorders, subject to shareholder and FIRB approval (shareholder approval obtained on 26 August 2020). Apeiron have the right to appoint two directors to the Board subject to meeting minimum shareholding requirements. We also announced that Dr Errol De Souza will continue in the role of Executive Chairman from 22 June 2020 to 30 June 2021 under a new Consultancy Agreement.

Key Points – Financial

• Cash at 30 June 2020 was $4,577,747, a decrease of $9,407,730 over the 30 June 2019 balance.

• Revenue and other income from continuing operations for the period was $3,359,415 compared with $7,647,300 for the period to 30 June 2019.

• The operating loss from continuing operations after tax of the Group was $5,818,975 compared to $10,575,594 for the period to 30 June 2019.

• Net operating and investments cash outflow decreased to $4,098,324 reflecting reduction in investment in research and development activities and decrease in administration expenses.

Outlook

Bionomics continues to progress its development of BNC210 in PTSD and to focus on its important relationship with MSD. Anticipated forthcoming milestones include:

• Bionomics expects to initiate manufacturing-related activities BNC210 tablets in Q3 CY 2020 for use in its proposed Phase 1 Pharmacokinetic (PK) trial in healthy volunteers to commence in late Q4 CY2020/early Q1 CY2021 and second Phase 2 PTSD trial to commence in late Q2 CY2021.

• Bionomics continues limited activities to maximise the value of its legacy oncology programs BNC101 and BNC105 through external funding of clinical development and divestment/out-licensing.

AUTHORISED BY THE BOARD.
About Bionomics Limited
Bionomics (ASX: BNO) is a global, clinical stage biopharmaceutical company leveraging its proprietary platform technologies to discover and develop a deep pipeline of best in class, novel drug candidates. Bionomics’ lead drug candidate BNC210, currently in development for initiation of a second Phase 2 trial for the treatment of PTSD, is a novel, proprietary negative allosteric modulator of the α7 nicotinic acetylcholine receptor. Beyond BNC210, Bionomics has a strategic partnership with Merck & Co., Inc (known as MSD outside the United States and Canada).

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 announcement that relate to prospective events or developments, including, without limitation, statements made regarding Bionomics’ drug candidates (including BNC210, BNC101 and BNC105), its licensing agreements with Merck & Co. and any milestone or royalty payments thereunder, drug discovery programs, ongoing and future clinical trials, and timing of the receipt of clinical data for our drug candidates 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 unexpected safety or efficacy data, unexpected side effects observed in clinical trials, risks related to our available funds or existing funding arrangements, our failure to introduce new drug candidates or platform technologies or obtain regulatory approvals in a timely manner or at all, regulatory changes, inability to protect our intellectual property, risks related to our international operations, our inability to integrate acquired businesses and technologies into our existing business and to our competitive advantage, as well as other factors. Results of studies performed on our drug candidates and competitors’ drugs and drug candidates may vary from those reported when tested in different settings.