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ASX ANNOUNCEMENT
15 November 2017

Chairman's Address
Bionomics Annual General Meeting 2017

I am delighted to report that 2017 has been an excellent year for Bionomics in which we have sharpened our strategy, reduced our costs and delivered some excellent clinical trial results.

One of the major tasks of the board and management of any public company is to ensure that shareholder funds are used wisely, and that the company remains focussed on securing the maximum return possible from its assets.

It was for this reason that we closed Bionomics' US operations in June. This strategic decision was not one that was taken lightly or without careful consideration. Closing down our US operations has resulted in a significant cost saving for the company, which we believe has no adverse impact on our clinical and commercial objectives. The result, which consolidates all clinical and business operations in Adelaide, provides Bionomics with the ability to be more nimble in developing new drug treatments, in particular BNC210.

A further strategic decision by the Board in 2017 was to sharpen the company strategy to concentrate on our core strength and significant competitive advantage in ion channel biology and drug discovery.

As a result of our focused strategy, our clinical stage oncology assets BNC105 and BNC101 are no longer central to our deep pipeline and we will seek to monetise them. Bionomics strongly believes in the therapeutic potential and future of BNC105 and BNC101 however, we feel both candidates will perform better with a company able to give them the full attention and resources that they richly deserve. Sharpening the company strategy will allow Bionomics to concentrate our resources on drugs that truly have "blockbuster'' potential and our drug candidate BNC210 certainly fits well into that category.

As you will be aware, BNC210 reported excellent clinical trial results in a Phase 2 clinical trial evaluating its potential to reduce brain signals and behaviour associated with anxiety as part of evaluation of its potential as a treatment for Generalised Anxiety Disorder (GAD). In the coming year we are hoping for further validation in treating Post-Traumatic Stress Disorder (PTSD).

As a first in class drug that is a negative allosteric modulator of the alpha 7 nicotinic acetylcholine receptor, BNC210 truly has the potential to revolutionise and improve the treatment of anxiety and depression with a faster onset of action and without causing many of the unwanted side effects that are associated with currently available treatments for anxiety, depression and PTSD such as sedation, withdrawal symptoms associated with addiction or memory impairment.

We believe that if the clinical trials for BNC210 continue in a positive vein, this drug could be useful across a very wide spectrum of anxiety and depression disorders, which often have a large overlap of symptoms.

Securing and maintaining strategic partnerships remains key to Bionomics' business model, with the aim to facilitate international commercialisation, mitigate risk and generate revenue. Bionomics continues to focus on its partnership with Merck & Co., (known as MSD outside the US and Canada) in the area of cognition and in particular for the treatment of Alzheimer's disease.

The first significant milestone payment of US$10 million from this collaboration was triggered by MSD in February 2017 and it has allowed us to continue to progress our drug discoveries and clinical programs without resorting to raising additional funds from shareholders.

In conclusion, Bionomics ends the year with strong cash balance, a lower cost base and a renewed focus, that aims to maximise shareholder returns.

The Board thanks all shareholders for their continued support, suggestions and constructive feedback and we look forward to sharing with you news on discoveries, clinical trial results and partnership progress in the coming year.

Yours faithfully
Errol De Souza
Chairman and Non-Executive Director

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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 focused on the treatment of serious central nervous system disorders and on the treatment of cancer. Bionomics' lead drug candidate BNC210, currently in Phase 2 for the treatment of generalized anxiety disorder and for post-traumatic stress disorder, is a novel, proprietary negative allosteric modulator of the alpha-7 (α7) nicotinic acetylcholine receptor. The Company is also developing BNC101, its lead humanised monoclonal antibody targeting a key receptor on cancer stem cells that is overexpressed in metastatic colorectal cancer, metastatic pancreatic cancer and many other solid tumours; BNC101 entered clinical trials in the first quarter of 2016. 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 and BNC101), 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.