

**ASX ANNOUNCEMENT**  
**23 April 2021**

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**Quarterly Cashflow Report**

Bionomics Limited (ASX: BNO, OTCQB: BNOEF), a global, clinical stage biopharmaceutical company, today released its Appendix 4C - Quarterly Cashflow Report. During the quarter and up to the date of this announcement:

- The Company initiated a 7-day dosing pharmacokinetic (PK) study in healthy volunteers on 4 January 2021 using the newly developed solid dose tablet formulation of Bionomics' lead drug candidate. The new solid dose formulation of BNC210 has been developed to overcome the failure of the liquid suspension formulation to provide sufficient blood exposure for efficacy in the first BNC210 Phase 2 Post-Traumatic Stress Disorder (PTSD) trial.

On 22 February 2021, the Company announced positive PK results from the 7-day dosing study in ten healthy volunteers (females and males) demonstrating that at a dose of 900 mg given twice daily, the tablet formulation of BNC210 has steady-state 12-hourly exposure levels ranging from 33-57 mg.h/L. These exposures exceed the 12-hourly blood exposure of ~25 mg.h/L predicted as necessary to meet the primary endpoints for effectiveness for treating PTSD patients in future clinical trials.

- Presentations were made by Dr Errol de Souza at the:
  - H.C. Wainwright Bionconnect on 6 January 2021; and
  - H.C Wainwright Global Life Sciences Conference on 8 March 2021.
- On 18 January 2021, the Company announced the online publication of their paper entitled *Cholinergic Modulation of Disorder-Relevant Human Defensive Behaviour in Generalised Anxiety Disorder* authored by Perkins *et. al.* in the peer-reviewed journal *Translational Psychiatry 11:13 (2021)*. This paper describes the effect of BNC210 on the intensity of threat-avoidance behaviour in Generalised Anxiety Disorder (GAD) patients in a placebo-controlled study conducted at the Institute of Psychiatry, Psychology and Neuroscience (IoPPN) at King's College London (KCL).
- On 20 January 2021, the Company announced that all patients had completed their treatment phase in the MODULATE clinical trial, an experimental Phase 2 trial of BNC105 in combination with Bristol Myers Squibb's nivolumab (OPDIVO®) in patients with metastatic colorectal cancer. The trial Sponsor, the Australasian Gastro-Intestinal Trials Group (AGITG), is expecting that results will be available during the next quarter (30 June 2021) which is ahead of the previously announced timeline for topline data of early 2023.
- On 12 February 2021, the Company announced the appointment of Ernst & Young as their auditor, replacing Deloitte Touche Tohmatsu, following a competitive tender process.
- On 17 February 2021, the Company announced they have entered into a Memorandum of Understanding ("MOU") with EmpathBio Inc ("EmpathBio"), a wholly owned subsidiary of Germany-based CNS clinical development company, atai Life Sciences ("atai"). Under the

MOU, the Company and EmpathBio propose to collectively explore a combination drug treatment regimen with Bionomics' BNC210 and EmpathBio's 3,4-Methylenedioxymethamphetamine (MDMA) derivative EMP-01. The parties will explore whether the different mechanisms of action of EMP-01 and BNC210 may offer the potential for developing an improved treatment regimen for the treatment of PTSD.

- On 2 March 2021, the Company announced a share placement with a number of North American and European institutional and sophisticated investors that resulted in the issue of 110,287,131 fully paid ordinary shares at an issue price of \$0.145 per share, that raised a total of \$15,991,634. As the underwriting obligations of Apeiron Investment Group Ltd ("Apeiron") under the Subscription Agreement (approved by Bionomics' shareholders on 26 August 2020) was now satisfied, the Company issued warrants to Apeiron to acquire 150,000,000 Bionomics shares at \$0.06 per share.
- On 8 March 2021, the Company announced a pro rata non-renounceable 1:6 entitlement offer of new fully paid ordinary shares in the Company (New Shares) to raise up to approximately \$20,000,000 (before costs) ("Entitlement Offer") at the same issue price for the Company's share placement that occurred on 2 March, thus extending an opportunity to subscribe for shares at that price to all Bionomics shareholders.

The Entitlement Offer opened on 16 March 2021 and closed at 5.00pm (Adelaide time) on 30 March 2021 and would, if fully subscribed, result in the issue of approximately 140,922,476 New Shares.

- On 17 March 2021, the Company announced that it had invited certain investors who participated in the Company's share placement that occurred on 2 March 2021, to apply for further new shares, concurrently with the Company's Entitlement Offer that was announced on 8 March 2021 ("Concurrent Placement").

The Concurrent Placement was offered only to those investors who participated in the above share placement but were unable to participate in the Entitlement Offer due to having a registered address outside of Australia or New Zealand.

The offer under the Concurrent Placement was made on substantially the same terms as the Entitlement Offer, being on a 1:6 pro rata basis, with an opportunity to apply for further shares up to 100% of the invitee's 1:6 for pro rata allocation.

If a subscriber applied for additional shares, and there was a scale back of oversubscriptions under the Entitlement Offer, then the subscriber's application for additional shares would be scaled back in the same way, so that they were treated in the same manner as shareholders who apply under the Entitlement Offer.

Up to approximately 21,138,367 shares could be issued under the Concurrent Placement to raise up to \$3,065,063, in addition to the approximately \$20,000,000 to be raised in the Entitlement Offer.

- On 24 March 2021, the Company announced with much sadness that Mr Jack Moschakis, the Companies' Legal Counsel and Company Secretary, passed away on 23 March 2021.

The Board of Directors wish to acknowledge Jack's unquestionable commitment, contribution, professionalism and work ethic to Bionomics, its employees and shareholders. Since joining Bionomics in 2015, Jack has been instrumental in the success of many projects. He was highly respected and an integral part of the Bionomics team who will be deeply missed.

Mr Adrian Hinton was appointed Interim Company Secretary until 8 April 2021 when Ms Suzanne Irwin was appointed Company Secretary.

- Cash balance at 31 March 2021 was \$20.34 million (31 December 2020: \$5.7 million).

- Research & development expenditure for the quarter increased to \$1.30 million from \$0.41 million compared with the previous quarter, that is, an increase of 217.1%. Details of the research & development activities are summarised in the **Activity Report** below.
- On 6 April 2021, the Company announced the successful completion of its 1 for 6 pro rata non-renounceable Entitlement Offer and Concurrent Placement which collectively raised \$22.9 million.

The Entitlement Offer raised \$20.4 million and 140,924,683 million new fully paid ordinary shares in Bionomics ("New Shares") were issued on 8 April 2021, at the offer price of \$0.145 per New Share.

The Entitlement Offer was well supported by eligible shareholders who applied for approximately 85.6 million shares aggregating to \$12.4 million of New Shares pursuant to their entitlements (representing a take up rate of approximately 60.7%).

Eligible shareholders subscribed for a further 70.3 million additional New Shares in excess of their entitlement (up to a maximum of 100% of their entitlement) aggregating to \$10.2 million in excess of their entitlement through the Oversubscription Facility. Applications under the Oversubscription Facility were in excess of the approximately 55.3 million shares or \$8 million shortfall and were scaled back in accordance with the terms of the Entitlement Offer on a pro rata basis.

The Concurrent Placement which was made on substantially the same terms as the Entitlement Offer raised \$2.5 million and 17,228,346 million new fully paid ordinary shares in Bionomics ("New Concurrent Shares") were issued on 8 April 2021, at the offer price of \$0.145 per New Concurrent Share. New Concurrent Shares applied for under the Concurrent Placement were scaled back on a pro rata basis in the same manner as shareholders who applied under the Entitlement Offer.

For the purpose of Listing Rule 4.7C.3, Directors were paid \$246,000 during the quarter.

#### **Upcoming Milestones:**

- Completion of BNC210 and matching placebo tablet manufacture for the Phase 2b trial in PTSD patients.
- Completion of all start up activities in readiness for the initiation of the Phase 2b clinical trial, including selection of clinical sites to participate in the study.
- Submission of the Phase 2b clinical protocol to the FDA and to the US ethics committees.
- The Sponsor (AGITG) is expecting readout on the results of the experimental Phase 2 study of BNC105 + nivolumab (OPDIVO®) in patients with metastatic colorectal cancer (MODULATE).

#### **Activity Report**

Bionomics continues to prepare for the evaluation of the new solid dose formulation of BNC210 in a Phase 2b clinical trial in PTSD patients, which is projected to commence in mid-2021.

During Q1 CY2021, the final tablet formulation of BNC210 was evaluated in a human 7-day dosing PK study to determine the exposures reached with a dose of 900 mg BNC210 given twice daily and confirm the BNC210 dose that will be used in the upcoming Phase 2b trial. The PK results demonstrated that at a dose of 900 mg given twice daily, the tablet formulation of BNC210 has steady-state 12-hourly exposure levels ranging from 33-57 mg.h/L. These exposures exceed the 12-hourly blood exposure of ~25 mg.h/L predicted as necessary to meet the primary endpoints for effectiveness for treating PTSD patients.

A large-scale manufacturing campaign of the BNC210 Active Pharmaceutical Ingredient (API) was successfully completed during Q1 CY2021 and the material is now being used to manufacture the tablets that will be administered to patients in the Phase 2b PTSD trial. A Start Up Agreement has been signed with a global Contract Research Organisation (CRO) to assign them as the group that will support Bionomics in the management of the Phase 2b trial in the US.

## **AUTHORISED BY THE BOARD**

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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### **About Bionomics Limited**

Bionomics Limited (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 alpha-7 nicotinic acetylcholine receptor. Beyond BNC210, Bionomics has a strategic partnership with Merck & Co., Inc (known as MSD outside the United States and Canada) with two drugs in early stage clinical trials for the treatment of cognitive deficits in Alzheimer's disease.

[www.bionomics.com.au](http://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.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**1.1 Name of entity**

Bionomics Limited

**1.2 ABN**

53 075 582 740

**1.3 1.4 Quarter ended ("current quarter")**

31 March 2021

<b>1.5 Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
(a) Contract services	-	-
(b) Licence fees received	-	-
1.2 Payments for		
(a) research and development	(1,307)	(2,481)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	(23)	(69)
(e) staff costs	(126)	(556)
(f) administration and corporate costs	(759)	(3,600)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	4
1.5 Interest and other costs of finance paid	(155)	(574)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	2,920
1.8 Other (provide details if material)		
(a) Rent received	40	120
(b) Payments for contract services	-	-
(c) JobKeeper payment	-	122
(d) Government cash flow boost	-	50
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,330)</b>	<b>(4,064)</b>

<b>1.5 Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(1)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	50
(d) investments	-	1
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	
Net cash outflow from disposal of French operations		
(c) payment of costs	-	-
(d) cash balance disposed of	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>50</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	18,679	23,024
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(38)	(267)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(1,772)	(3,024)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>16,869</b>	<b>19,733</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	5,740	4,578
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,330)	(4,064)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	50
4.4	Net cash from / (used in) financing activities (item 3.10 above)	16,869	19,733
4.5	Effect of movement in exchange rates on cash held	65	47
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>20,344</b>	<b>20,344</b>

<b>5.</b>	<b>1.6 Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	20,344	5,740
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>20,344</b>	<b>5,740</b>

1.6.1

<b>6.</b>	<b>1.7 Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1 (Director fees)	246
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		



<b>7.</b>	<b>1.8</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
	<b>1.9</b>	<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1		Loan facilities	(6,000)	(6,000)
7.2		Credit standby arrangements		
7.3		Other (please specify)		
7.4		<b>Total financing facilities</b>	(6,000)	(6,000)
7.5		<b>Unused financing facilities available at quarter end</b>		
7.6		<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 5px;"> <p><i>The loan facility relates to:</i></p> <p>(i) Bank loans from Silicon Valley Bank and Oxford Finance LLC denominated in USD (AUD 5,983,000), current interest is 8.25%, maturity date is 1 January 2022 and is secured by the Group's assets.</p> <p>(ii) Equipment mortgages (AUD 181,000) from national Australia with interest rates of 5.20% to 5.55%, with remaining terms of up to 2 years and are secured by the equipment being financed.</p> </div>		

<b>8.</b>	<b>1.10 Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,330)
8.2	Cash and cash equivalents at quarter end (item 4.6)	20,344
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	20,344
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	8.73
	<p><i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i></p>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

1.10.1

### 1.11 Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....23 April 2021.....

Authorised by: .....By the Board.....  
(Name of body or officer authorising release – see note 4)

### 1.12 Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.