



ABN 53 075 582 740

ASX ANNOUNCEMENT

24 September 2020

Bionomics Limited Announces Accelerated Non-Renounceable Entitlement Offer

Bionomics Limited (ASX: BNO) (**Bionomics** or **Company**), a clinical stage biopharmaceutical company, is pleased to announce an accelerated pro rata non-renounceable 1:12.54 entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) to raise approximately A\$2,173,320 (before costs) (**Entitlement Offer** or **Equity Raising**).

The Equity Raising provides eligible shareholders with the opportunity to acquire New Shares at an offer price of A\$0.04 per New Share (**Offer Price**). The Offer Price is the same issue price per New Share at which shares were issued to Apeiron Investment Group Ltd. (**Apeiron**) and others under the placement which completed on 21 September 2020. The Offer Price also represents a discount of 76.5% to the theoretical ex-rights price (TERP)¹ of \$0.17 as at Wednesday, 23 September 2020 and a discount of 77.8% to the closing price of Bionomics shares on Wednesday, 23 September 2020, being \$0.18.

The Equity Raising will result in the issue of approximately 54,333,000 New Shares and will include:

- an accelerated institutional entitlement component (**Institutional Entitlement Offer**) which will open on Thursday, 24 September 2020 and close on Friday, 25 September 2020; plus
- a retail entitlement component (**Retail Entitlement Offer**) which is anticipated to open on Thursday, 1 October 2020 and close at 6.30pm (Adelaide time) on Thursday, 15 October 2020.

Entitlements to subscribe for New Shares under the Entitlement Offer are non-renounceable and cannot be traded.

Each New Share will rank equally with existing shares on issue. Bionomics will apply for quotation of the New Shares on ASX.

The Equity Raising is not underwritten.

Funds raised pursuant to the Retail Entitlement Offer will be used to partly fund a second Phase 2 trial by Bionomics in Post-Traumatic Stress Disorder.

¹ The Theoretical Ex-Rights Price (**TERP**) is the theoretical price at which Bionomics shares should trade after the ex-date for the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Bionomics shares trade immediately after the ex-date of the Entitlement Offer will depend on many factors and may not be equal to TERP. TERP is calculated by adjusting for the bonus-element of the Entitlement Offer based on the closing price of Bionomics shares on Wednesday, 23 September 2020.

Background to the Entitlement Offer

As announced on 2 June 2020, the Company has entered into a Subscription Agreement with Apeiron to recapitalise the Company and assist in securing further equity capital (**Subscription Agreement**).

As part of its obligations under the Subscription Agreement,² Apeiron agreed to subscribe or procure subscriptions of 135,833,000 shares at an issue price of A\$0.04 per Share to raise A\$5,433,320 (to proceed in two tranches of 81,500,000 (**First Placement**) and 54,333,000 shares (**Second Placement**)).

The First Placement completed on 30 June 2020 and following approval by Bionomics shareholders at the general meeting on 26 August 2020, the Second Placement completed on 21 September 2020.

The Subscription Agreement provides that the Company may conduct an entitlement offer following the completion of the Second Placement that allows eligible shareholders to:

- subscribe pro rata for New Shares at the same offer price, namely A\$0.04 per share; and
- collectively subscribe the same number of shares, namely 54,333,000 shares,

as offered to Apeiron under the Second Placement. As the Second Placement has completed, the Company now proposes to conduct the Entitlement Offer.

Institutional Entitlement Offer

Eligible institutional holders will be invited to participate in the Institutional Entitlement Offer, which is being conducted on Thursday, 24 September 2020 and Friday, 25 September 2020. Eligible institutional holders can choose to take up all, part or none of their entitlement.

Institutional entitlements that eligible institutional holders do not take up, and institutional entitlements that would otherwise have been offered to ineligible institutional holders, will be offered to eligible institutional holders who apply for New Shares in excess of their entitlement, as well as certain other institutional investors, through an institutional shortfall bookbuild to be conducted concurrently with the Institutional Entitlement Offer (with any remaining New Shares to be made available under the Retail Oversubscription Facility as defined below). It is expected that Bionomics will remain in trading halt while the Institutional Entitlement Offer is conducted.

Retail Entitlement Offer

Eligible retail shareholders with a registered address in Australia or New Zealand as at 6.30pm (Adelaide time) on Monday, 28 September 2020 the (**Record Date**) will be invited to participate in the Retail Entitlement Offer at the same Offer Price and offer ratio as under the Institutional Entitlement Offer. The Retail Entitlement Offer is expected to open on Thursday, 1 October 2020 and to close at 5.00pm (Adelaide time) on Thursday, 15 October 2020 (**Retail Offer Period**).

Eligible retail shareholders can choose to take up all, part, or none of their entitlements. Eligible retail shareholders who take up their full entitlement will also be permitted to apply for New Shares in excess of their entitlement at the Offer Price (**Retail Oversubscription Facility**) up to a maximum equivalent to 100% of their entitlement under the Retail Entitlement Offer. New Shares not applied for under the Institutional Entitlement Offer or concurrent bookbuild or by eligible retail holders under the Retail Entitlement Offer may be offered to other eligible retail holders through applications via the Retail Oversubscription Facility. There is no guarantee that applicants under the Retail Oversubscription Facility will receive all or any of the additional New Shares for which they apply.

² A detailed description of the Subscription Agreement and its material terms is set out in the Company's announcement dated 2 June 2020.

Directors of Bionomics are not eligible to participate in the Retail Oversubscription Facility.

Further details about the Retail Entitlement Offer will be set out in a booklet (**Retail Offer Booklet**), which Bionomics expects to lodge with the ASX and despatch on Thursday, 1 October 2020. The closing date for the receipt of Entitlement and Acceptance Forms is 5.00pm, (Adelaide time) on Thursday, 15 October 2020.

Shareholders with a registered address outside Australia or New Zealand on the Record Date are ineligible to participate in the Retail Entitlement Offer.

Indicative Timetable

The indicative key dates for the Entitlement Offer are as follows:

Event	Date
Trading Halt; announcement of Institutional Entitlement Offer; opening of Institutional Entitlement Offer	Thursday, 24 September 2020
Institutional Entitlement Offer closes	Friday, 25 September 2020
Announcement of results of Institutional Entitlement Offer	Monday, 28 September 2020
Trading halt lifted – shares recommence trading on ASX on an “ex entitlement” basis	Monday, 28 September 2020
Record Date for Entitlement Offer	6.30pm (Adelaide time), Monday, 28 September 2020
Retail Offer Booklet (including Entitlement and Acceptance Form) despatched and Retail Entitlement Offer opens	Thursday, 1 October 2020
Settlement of Institutional Entitlement Offer	Monday, 5 October 2020
Normal trading of New Shares under the Institutional Entitlement Offer	Tuesday, 6 October 2020
Retail Entitlement Offer closes	5.00pm (Adelaide time), Thursday, 15 October 2020
Announcement of results of Retail Entitlement Offer	Tuesday, 20 October 2020
Allotment of New Shares under the Retail Entitlement Offer	Thursday, 22 October 2020
Commencement of trading of New Shares issued under the Retail Entitlement Offer	Friday, 23 October 2020

All dates and times are subject to change. Bionomics reserves the right to amend at any time any or all of these dates and times or to withdraw the Entitlement Offer, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Bionomics reserves the right to extend the closing date for the Retail Entitlement Offer, or to accept late applications under the Retail Entitlement Offer without prior notice

Further information

Further details of the Equity Raising are set out in the Investor Presentation also provided to the ASX today. The Investor Presentation contains important information including key risks and foreign selling restrictions with respect to the Equity Raising.

Retail investor enquiries

If you have any questions in relation to the Equity Raising, please contact the Bionomics Offer Information Line on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside Australia) between 8.30 am and 5.00 pm (Adelaide time) Monday to Friday.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should make your own assessment and consult your independent broker, solicitor, accountant, financial adviser, or other professional adviser in relation to the information in this announcement and any action to be taken on the basis of that information.

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 is a novel, proprietary negative allosteric modulator of the alpha-7 ($\alpha 7$) nicotinic acetylcholine receptor. Beyond BNC210, Bionomics has a strategic partnership with MSD (known as Merck & Co in the US and Canada) and a pipeline of pre-clinical ion channel programs targeting pain, depression, cognition and epilepsy.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Neither the entitlements nor the New Shares to be offered and sold in the Entitlement Offer have been, or will be, registered under the U.S. Securities Act of 1933 (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be exercised or taken up by, and the New Shares may not be offered or sold, directly or indirectly, to, persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities law of any state or other jurisdiction of the United States.