

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Neuren Pharmaceuticals Limited

ACN/ARSN 45 122 593 462

1. Details of substantial holder (1)

Name Milford Asset Management Limited

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 05 / 12 / 2022

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	6,561,977	6,561,977	5.088%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Milford Asset Management Limited	Investment Manager	Ordinary Shares - 6,561,977

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Milford Asset Management Limited	NNL Custodians		Ordinary Shares - 6,561,977

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SEE BELOW				

Holder of relevant interest	Transaction Date	Units	Amount	Class
Milford Asset Management Limited	5/12/2022	29,677	212,252.87	Fully Paid ordinary share
Milford Asset Management Limited	5/12/2022	11,786	85,179.78	Fully Paid ordinary share
Milford Asset Management Limited	5/12/2022	18,093	129,402.95	Fully Paid ordinary share
Milford Asset Management Limited	5/12/2022	1,733	12,394.59	Fully Paid ordinary share
Milford Asset Management Limited	5/12/2022	73,803	527,846.44	Fully Paid ordinary share
Milford Asset Management Limited	5/12/2022	23,107	165,263.57	Fully Paid ordinary share
Milford Asset Management Limited	2/12/2022	12,027	88,786.92	Fully Paid ordinary share
Milford Asset Management Limited	2/12/2022	5,146	37,989.32	Fully Paid ordinary share
Milford Asset Management Limited	2/12/2022	902	6,658.83	Fully Paid ordinary share
Milford Asset Management Limited	2/12/2022	18,324	135,273.27	Fully Paid ordinary share
Milford Asset Management Limited	2/12/2022	15,447	114,034.39	Fully Paid ordinary share
Milford Asset Management Limited	30/11/2022	-54,526	-436,600.59	Fully Paid ordinary share
Milford Asset Management Limited	30/11/2022	-114,195	-914,382.20	Fully Paid ordinary share
Milford Asset Management Limited	30/11/2022	-5,748	-45,984.00	Fully Paid ordinary share
Milford Asset Management Limited	30/11/2022	-117,161	-937,288.00	Fully Paid ordinary share
Milford Asset Management Limited	30/11/2022	-29,595	-236,973.08	Fully Paid ordinary share
Milford Asset Management Limited	22/11/2022	-10,875	-94,068.75	Fully Paid ordinary share
Milford Asset Management Limited	22/11/2022	-2,112	-18,268.80	Fully Paid ordinary share
Milford Asset Management Limited	22/11/2022	-41,961	-362,962.65	Fully Paid ordinary share
Milford Asset Management Limited	22/11/2022	-43,052	-372,399.80	Fully Paid ordinary share
Milford Asset Management Limited	11/11/2022	-27,829	-235,155.05	Fully Paid ordinary share
Milford Asset Management Limited	11/11/2022	-9,199	-77,731.55	Fully Paid ordinary share
Milford Asset Management Limited	11/11/2022	-172,171	-1,454,844.95	Fully Paid ordinary share
Milford Asset Management Limited	11/11/2022	-190,801	-1,612,268.45	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	19,986	125,911.80	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	2,765	17,419.50	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	45,766	288,325.80	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	182,347	1,148,786.10	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	49,136	309,556.80	Fully Paid ordinary share

Milford Asset Management Limited	4/10/2022	71	453.31	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	10	63.85	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	162	1,034.32	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	644	4,111.75	Fully Paid ordinary share
Milford Asset Management Limited	4/10/2022	174	1,110.94	Fully Paid ordinary share
Milford Asset Management Limited	3/10/2022	7,197	45,287.12	Fully Paid ordinary share
Milford Asset Management Limited	3/10/2022	995	6,261.04	Fully Paid ordinary share
Milford Asset Management Limited	3/10/2022	16,480	103,700.40	Fully Paid ordinary share
Milford Asset Management Limited	3/10/2022	17,693	111,333.20	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-5,359	-38,066.05	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-60,475	-429,566.02	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-102,157	-725,641.60	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-111,507	-792,056.52	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-4,666	-33,143.53	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-3,253	-22,429.44	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-808	-5,571.16	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-9,114	-62,841.03	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-15,395	-106,148.53	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-16,804	-115,863.58	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-703	-4,847.19	Fully Paid ordinary share
Milford Asset Management Limited	16/09/2022	-21,587	-153,336.78	Fully Paid ordinary share
Milford Asset Management Limited	14/09/2022	-4,153	-27,307.22	Fully Paid ordinary share
Milford Asset Management Limited	14/09/2022	-452	-2,972.04	Fully Paid ordinary share
Milford Asset Management Limited	14/09/2022	-10,926	-71,841.73	Fully Paid ordinary share
Milford Asset Management Limited	14/09/2022	-22,017	-144,768.38	Fully Paid ordinary share
Milford Asset Management Limited	14/09/2022	-11,456	-75,326.64	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-6,689	-43,582.85	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-19,705	-128,780.06	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-2,146	-14,024.97	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-51,851	-338,867.03	Fully Paid ordinary share

Milford Asset Management Limited	13/09/2022	-104,485	-682,851.27	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-54,365	-355,297.02	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-2,542	-16,562.66	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-277	-1,804.82	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-7,013	-45,693.90	Fully Paid ordinary share
Milford Asset Management Limited	13/09/2022	-13,479	-87,823.77	Fully Paid ordinary share
Milford Asset Management Limited	12/09/2022	-2,443	-15,827.22	Fully Paid ordinary share
Milford Asset Management Limited	12/09/2022	-2,024	-13,112.69	Fully Paid ordinary share
Milford Asset Management Limited	12/09/2022	-18,437	-118,146.14	Fully Paid ordinary share
Milford Asset Management Limited	12/09/2022	-81	-524.77	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-51,574	-332,528.52	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-34,285	-221,055.97	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-19,720	-125,419.20	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-3,799	-24,161.64	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-109,834	-698,544.24	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-113,322	-720,727.92	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-38,083	-242,207.88	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-11,183	-71,123.88	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-354,666	-2,255,675.76	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-235,774	-1,499,522.64	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-5,538	-35,706.81	Fully Paid ordinary share
Milford Asset Management Limited	9/09/2022	-1,626	-10,483.80	Fully Paid ordinary share
Milford Asset Management Limited	8/09/2022	-111	-719.92	Fully Paid ordinary share
Milford Asset Management Limited	8/09/2022	-32	-207.55	Fully Paid ordinary share
Milford Asset Management Limited	8/09/2022	-1,031	-6,686.86	Fully Paid ordinary share
Milford Asset Management Limited	8/09/2022	-686	-4,449.26	Fully Paid ordinary share