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16 October 2007

The Company Announcements Office
ASX Limited

For Release to the Market

Notice under section 708A(5)(e) of the Corporations Act

On 16 October 2007 the Company announced the issue of 13,625,443 fully paid ordinary shares (New Shares) to the stockholders of Hamilton Pharmaceuticals Inc. as consideration for the acquisition of Hamilton Pharmaceuticals Inc. Allotment of the shares was completed on 15 October 2007.

The Company relies on case 1 in section 708A(5) of the Corporations Act 2001 (Act) in respect of the issue of the New Shares.

The Company gives notice under paragraph (5)(e) of section 708A of the Act that:

1. The Company issued the New Shares without disclosure to the stockholders of Hamilton Pharmaceuticals Inc. under Part 6D.2 of the Act;
2. As at the date of this notice the Company has complied with:
 - (a) the provisions of Chapter 2M of the Act (as applicable to the Company);and
 - (b) section 674 of the Act; and
3. As at the date of this notice there is no excluded information (as defined in section 708A(7) of the Act) which is required to be disclosed by the Company other than that Neuren has a number of initiatives underway both locally (Australia and New Zealand) and internationally to raise capital of up to US\$18 million through the issue of Company securities to new investors and existing shareholders. These initiatives are in their preliminary stages. In particular, the terms and pricing of any proposed issue of securities is yet to be negotiated and no assurance can be given that a capital raising of up to US\$18 million will occur. Further information will be provided to shareholders when appropriate.

Yours sincerely

A handwritten signature in black ink, appearing to read "D Clarke", is written over a faint horizontal line.

Mr David Clarke
Director