

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity : Neuren Pharmaceuticals Limited
ABN : 111 496 130

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Trevor Donald Scott
Date of last notice	9 February 2005

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interests
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ul style="list-style-type: none"> Director of New Zealand Seed Fund Management Limited Director of Centralo Limited Trustee of the TD Scott No.2 Trust
Date of change	<ul style="list-style-type: none"> Share Purchase Plan 3 November 2006 In specie distribution 16 March 2007
No. of securities held prior to change	12,432,795
Class	Ordinary Shares
Number acquired	<ul style="list-style-type: none"> 12,500 by Centralo Limited under Share Purchase Plan 84,254 by TD Scott No.2 Trust following in specie distribution by New Zealand Seed Fund Management Limited
Number disposed	11,441,670 following in specie distribution by New Zealand Seed Fund Management
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NZ\$5,000 in respect of 12,500 ordinary shares acquired under Share Purchase Plan by Centralo Limited
No. of securities held after change	1,087,879 Ordinary Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<ul style="list-style-type: none"> Share Purchase Plan participation In specie distribution (off-market trade)

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NIL
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.