



Neuren raises NZ\$1 million through Share Purchase Plan

Friday, 14 August 2009: Neuren Pharmaceuticals Limited (ASX: NEU) today announced that it had received applications for 27,176,665 ordinary shares amounting to approximately A\$815,000 or NZ\$1,003,000 under its Share Purchase Plan (SPP) which closed on 6 August 2009.

The Company allotted the new shares today. Transaction Confirmation Statements will be dispatched on 17 August 2009, and quotation of the new shares is expected to commence on or about 18 August 2009.

As previously announced, Neuren is negotiating a direct investment into its US subsidiary to support the NNZ-2566 programme and will advise shareholders once an agreement has been reached. Funding under the US Army award for the direct costs of the upcoming NNZ-2566 Phase 2 trial in traumatic brain injury has commenced, and the trial is on schedule for commencement in October 2009.

Larry Glass, Neuren's CEO, commented: "We are gratified by the continuing level of commitment and interest from our shareholders. These funds will provide support for company operations as the Phase 2 trial of NNZ-2566 commences and we conclude arrangements for a private placement into the US subsidiary. We are eager to get the trial underway after all the hard work and planning and with the new funding from the Army now in place."

About Neuren Pharmaceuticals

Neuren Pharmaceuticals is a biopharmaceutical company developing novel therapeutics in the fields of brain injury, neurological diseases and conditions, and cancer. The Neuren portfolio comprises seven product families targeting markets with large unmet needs and limited competition. Neuren has two clinical-stage molecules — Motiva™ and NNZ-2566 — focused on a range of acute and chronic neurological conditions as well as a number of drug discovery programs focused on important targets in neurology and, through its subsidiary Perseis Therapeutics Limited, oncology. For more information, please visit www.neurenpharma.com.

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