

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 30/09/01 Amended 01/01/11

| | |
|------------------------|--------------------------------|
| Name of entity: | Neuren Pharmaceuticals Limited |
| ARBN: | 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 | Dr Richard Treagus |
| Date of last notice | 31 August 2016 |

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 | Direct and Indirect interest |
|---|--|
| 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"> • Ordinary shares – direct interest and indirect interest, registered holder Karen E. Treagus ATF <Treagus Family Trust> • Loan Funded Shares – indirect interest; held in trust in accordance with the rules of the Neuren Pharmaceuticals Limited Loan Funded Share Plan by Neuren Trustee Limited, a subsidiary of Neuren Pharmaceuticals Limited. |
| Date of change | 29 August 2017 |
| No. of securities held prior to change | <ul style="list-style-type: none"> • 10,115,385 Ordinary shares • 40,000,000 Loan Funded Shares |
| Class | Ordinary shares |
| Number acquired | 1,290,323 Ordinary shares |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$80,000 (\$0.062 per share) |

+ See chapter 19 for defined terms.

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|--|---|
| No. of securities held after change | <ul style="list-style-type: none"> • 11,405,708 Ordinary shares • 40,000,000 Loan Funded 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> | Issue of new shares approved by shareholders |

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 | Not applicable |
| Nature of interest | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |
| Date of change | Not applicable |
| 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> | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | Not applicable |
| Interest after change | Not applicable |

Part 3 – +Closed period

| | |
|---|----------------|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No. |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

+ See chapter 19 for defined terms.