



**Neuren (NEU) - ASX Announcement**

**28 October 2016**

## **Neuren receives \$0.9 million from exercise of last expiring options**

**Melbourne, Australia, 28 October 2016:** Neuren Pharmaceuticals (ASX: NEU) today reported that its last outstanding share options have all been exercised prior to expiry, which has provided Neuren with cash proceeds of \$929,500.

Options to acquire 57 million ordinary shares at \$0.013 per share and 5 million shares at \$0.0377 per share were all exercised. The majority of the options were held by interests of Neuren's largest shareholder, Langley Walker.

Following the exercise of all options, Neuren now has 1,842 million issued ordinary shares, including 50 million that are currently unquoted. The ordinary shares include those previously issued in a loan funded share incentive plan, under which the shares are held in trust and may not be transferred until the loan to acquire the shares has been repaid to Neuren. The repayment of the loans would provide additional cash funding to Neuren. Details of the issued loan funded shares are shown in the following table:

<b>Number of shares</b>	<b>Issue price</b>	<b>Total loans outstanding</b>	<b>Loans expiry date</b>
40 million (vested)	\$0.039	\$1,560,000	13 May 2018
30 million (unvested)	\$0.092	\$2,760,000	28 May 2019
20 million (unvested)	\$0.082	\$1,640,000	4 May 2020

### **About Neuren**

Neuren Pharmaceuticals Limited (Neuren) is a biopharmaceutical company developing new therapies for brain injury, neurodevelopmental and neurodegenerative disorders. The novel drugs target chronic conditions as well as acute neurological injuries. Neuren presently has a clinical stage molecule, trofinetide in Phase 2 clinical trials as well as NNZ-2591 in pre-clinical development.

#### *Forward-looking Statements*

*This ASX-announcement contains forward-looking statements that are subject to risks and uncertainties. Such statements involve known and unknown risks and important factors that may cause the actual results, performance or achievements of Neuren to be materially different from the statements in this announcement.*

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