Notification of Consolidation/Split

Announcement Summary

**Entity name**
NEUREN PHARMACEUTICALS LIMITED

**Applicable security for the reorganisation**

<table>
<thead>
<tr>
<th>Security</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEU</td>
<td>ORDINARY FULLY PAID</td>
</tr>
<tr>
<td>NEUAZ</td>
<td>ORDINARY FULLY PAID</td>
</tr>
</tbody>
</table>

**Announcement Type**
New Announcement

**Date of this announcement**
Thursday November 16, 2017

**Reorganisation type**
Security consolidation

**Effective Date**
Tuesday November 21, 2017

**Record Date**
Wednesday November 22, 2017

**Issue Date**
Wednesday November 29, 2017

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity
NEUREN PHARMACEUTICALS LIMITED

1.2 *Registered Number Type
ARBN

Registration Number

<table>
<thead>
<tr>
<th>Registration Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>111496130</td>
</tr>
</tbody>
</table>

1.3 *ASX issuer code
NEU

1.4 *The announcement is
New announcement

1.5 *Date of this announcement
Thursday November 16, 2017

1.6 *Securities affected by the reorganisation

Notification of Consolidation/Split
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</table>

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?
- Security holder approval
- Court approval
- Lodgement of court order with ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

No

Part 3 - Reorganisation timetable and details

3.1 *Record date
Wednesday November 22, 2017

3.2 Date of security holder meeting

3.3 Last day for trading in the pre-re-organised securities
Monday November 20, 2017

3.4 *Effective date. Trading in the re-organised securities commences on a deferred settlement basis. If the entity’s securities are suspended from trading during this period there will be no deferred settlement trading however ASX still captures this date.
Tuesday November 21, 2017

3.5 Record date
Wednesday November 22, 2017

3.6 First day for entity to send notices to security holders of the change in the number of securities they hold. First day for entity to register securities on a post-reorganised basis
Thursday November 23, 2017

3.7 *Issue date. Deferred settlement market ends. Last day for entity to send notices to security holder of the change in the number of securities they hold. Last day for entity to register securities on a post-reorganised basis
Wednesday November 29, 2017

3.8 Trading starts on a normal T+2 basis
Thursday November 30, 2017

3.9 First settlement of trades conducted on a deferred settlement basis and on a normal T+2 basis
Monday December 4, 2017

Part 4 - Reorganisation type and details
4.1 *The reorganisation is
+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 20 (pre-consolidation) +securities will be consolidated into 1 (post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding
Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

<table>
<thead>
<tr>
<th>*ASX +Security Code</th>
<th>*ASX +Security Description</th>
<th>Quoted/unquoted</th>
<th>Number on issue before reorganisation</th>
<th>Number on issue after reorganisation</th>
<th>Estimate/Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEU</td>
<td>ORDINARY FULLY PAID</td>
<td>Quoted</td>
<td>1,986,786,305</td>
<td>99,339,315</td>
<td>Estimated</td>
</tr>
<tr>
<td>NEUAZ</td>
<td>ORDINARY FULLY PAID</td>
<td>Unquoted</td>
<td>50,000,000</td>
<td>2,500,000</td>
<td>Actual</td>
</tr>
</tbody>
</table>

Part 6 - Further information

6.1 Further information relating to the reorganisation

Foreign ISIN Notice.

6.2 Additional information for inclusion in the Announcement Summary