6 August 2008

The Company Announcements Office
ASX Limited

Neuren Pharmaceuticals Limited
Share Purchase Plan

Today Neuren Pharmaceuticals Limited (Neuren or the Company) announced that it would make another offer under its Share Purchase Plan (SPP) to shareholders. In compliance with ASX Listing Rules, Neuren provides the following information:

1. Neuren is offering each shareholder with a registered address in Australia or New Zealand between A$1,000 and A$5,000 worth of new fully paid ordinary shares in the capital of the Company at a price of A$0.08 per share. This is the same price as the shares to be issued to institutional and sophisticated investors in the share placement announced today.

2. The SPP will be available to Australian and New Zealand shareholders who purchase shares on or before 8 August 2008 and are registered shareholders at 7.00pm (AEST) on 13 August 2008 (the Record Date).

3. This SPP offer is underwritten to A$2,050,000 by Taylor Collison Limited. Accordingly the minimum number of shares to be issued is 25,625,000. Based on the number of shareholders in Australia and New Zealand the maximum number of shares which may be issued (with shareholder approval) is 102,125,000.

4. Custodians acting as trustee or nominee in respect of more than one beneficiary will be able to apply for up to A$5,000 of new shares for each occasion that they are separately recorded on the Neuren share register as trustee or nominee for a different beneficiary.

5. The new shares will on allotment rank equally with existing ordinary shares on issue.

6. The Company is able to make this offer to shareholders without providing a disclosure document in accordance with class order relief provided by the Australian Securities and Investments Commission and the New Zealand Securities Act (Neuren Pharmaceuticals Limited) Exemption Notice 2006. Shareholder approval for the shares to be issued in the SPP will be sought pursuant to ASX Listing Rule 7.1. Shareholder approval will also be sought for any shares issued to directors in their capacity as sub-underwriters of the SPP.

7. The letter to shareholders setting out the terms of the SPP will be mailed to shareholders on 15 August 2008, and the notice of meeting at which shareholder approval will be sought will be sent shortly.
8. The purposes of the SPP are to give shareholders the opportunity to subscribe for shares at the same private placement share price of A$0.08 per share without having to incur brokerage fees, and to raise additional funds for the Company to meet working capital requirements and the development and reporting of top level results for the Phase 3 clinical trial of Glypromate® in which patient recruitment was recently completed.

Yours sincerely

[Signature]

Mr Rob Turnbull
Chief Financial Officer