



Neuren Pharmaceuticals Ltd  
Level 3, 2-6 Park Avenue, Grafton  
Auckland, New Zealand  
office: +64 9 367 7167  
fax: +64 9 367 7186  
enquiry@neurenpharma.com  
www.neurenpharma.com

3 October 2005

Mr Richard Hajzuk  
Senior Adviser  
Australian Stock Exchange Limited  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

***By Email***

Dear Richard

**RE: PRICE QUERY**

In response to your letter dated 30 September 2005 regarding the change in share price from 43 cents to a high of 56.5 cents and an increase in traded volume of Neuren shares, the Company provides the following answers to your questions:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. The Company believes that the price change and increase in volume on 30 September 2005 was a result of an article published on 29 September 2005 in the BRW which commented on Neuren thereby raising the Company's profile. We note that the information contained in that article has previously been announced through filings by the Company with the ASX.
4. Neuren confirms that it is in compliance with the ASX listing rules and, in particular, listing rule 3.1.

Yours sincerely

A handwritten signature in black ink, appearing to read "Rob Turnbull", is written over a light grey rectangular background.

Rob Turnbull  
CFO