

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme

Neuren Pharmaceuticals Limited

ACN/ARSN

111 496 130

1. Details of substantial holder(1)

Name

NeuronZ Limited ("NeuronZ") and Auckland

ACN/ARSN (if applicable)

UniServices Limited ("UniServices")

There was a change in the interests of the
substantial holder on6/9/7

The previous notice was given to the company on

1/2/5

The previous notice was dated

1/2/5

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	12,682,913	9.67	7,562,830	5.77%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
NeuronZ	NeuronZ	NeuronZ	Legal & Beneficial Holder	7,225,815 ordinary	7,225,815
UniServices	UniServices	UniServices	Legal & Beneficial Holder	337,015 ordinary	337,015

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

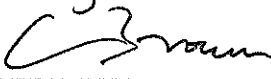
Name and ACN/ARSN (if applicable)	Nature of association
—	—

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
UniServices	Level 10, 70 Symonds Street, Auckland
NeumanZ	c/o Auckland UniServices Ltd, Level 10, 70 Symonds St, Auckland

Signature

print name	Craig Brown	capacity	Secretary
sign here		date	7/9/2007

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE "A"


NEUREN PHARMACEUTICALS LIMITED (ABNR 111 496 130)

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to Change	Class and number of securities affected	Person's votes affected
28/06/2007	NeuronZ	Sell	9,855.00	27,000 ordinary shares	27,000
28/06/2007	NeuronZ	Sell	16,560.00	46,000 ordinary shares	73,000
29/06/2007	NeuronZ	Sell	5,950.00	17,000 ordinary shares	90,000
29/06/2007	NeuronZ	Sell	3,500.00	10,000 ordinary shares	100,000
29/06/2007	NeuronZ	Sell	7,100.00	20,000 ordinary shares	120,000
29/06/2007	NeuronZ	Sell	15,540.20	43,000 ordinary shares	163,000
29/06/2007	NeuronZ	Sell	14,400.00	40,000 ordinary shares	203,000
29/06/2007	NeuronZ	Sell	5,400.00	15,000 ordinary shares	218,000
29/06/2007	NeuronZ	Sell	12,480.00	32,000 ordinary shares	250,000
3/07/2007	NeuronZ	Sell	3,900.00	10,000 ordinary shares	260,000
3/07/2007	NeuronZ	Sell	5,850.00	15,000 ordinary shares	275,000
4/07/2007	NeuronZ	Sell	19,000.00	50,000 ordinary shares	325,000
4/07/2007	NeuronZ	Sell	4,560.00	12,000 ordinary shares	337,000
5/07/2007	NeuronZ	Sell	7,600.00	20,000 ordinary shares	357,000
5/07/2007	NeuronZ	Sell	11,469.00	30,000 ordinary shares	387,000
9/07/2007	NeuronZ	Sell	19,500.00	50,000 ordinary shares	437,000
9/07/2007	NeuronZ	Sell	16,892.85	43,315 ordinary shares	480,315
10/07/2007	NeuronZ	Sell	2,506.88	6,685 ordinary shares	487,000
10/07/2007	NeuronZ	Sell	17,775.45	46,170 ordinary shares	533,170
11/07/2007	NeuronZ	Sell	29,600.00	80,000 ordinary shares	613,170
11/07/2007	NeuronZ	Sell	1,474.55	3,830 ordinary shares	617,000
11/07/2007	NeuronZ	Sell	3,188.19	8,281 ordinary shares	625,281
12/07/2007	NeuronZ	Sell	3,800.00	10,000 ordinary shares	635,281
12/07/2007	NeuronZ	Sell	653.22	1,719 ordinary shares	637,000
12/07/2007	NeuronZ	Sell	9,625.00	25,000 ordinary shares	662,000
17/07/2007	NeuronZ	Sell	16,200.00	45,000 ordinary shares	707,000
18/07/2007	NeuronZ	Sell	10,650.00	30,000 ordinary shares	737,000
19/07/2007	NeuronZ	Sell	5,400.00	15,000 ordinary shares	752,000
19/07/2007	NeuronZ	Sell	4,380.00	12,000 ordinary shares	764,000
19/07/2007	NeuronZ	Sell	3,700.00	10,000 ordinary shares	774,000
20/07/2007	NeuronZ	Sell	3,785.47	10,231 ordinary shares	784,231
23/07/2007	NeuronZ	Sell	4,810.00	13,000 ordinary shares	797,231
24/07/2007	NeuronZ	Sell	6,300.00	17,500 ordinary shares	814,731
24/07/2007	NeuronZ	Sell	13,500.00	37,500 ordinary shares	852,231
26/07/2007	NeuronZ	Sell	33,281.25	93,750 ordinary shares	945,981
30/07/2007	NeuronZ	Sell	13,596.84	37,769 ordinary shares	983,750
2/08/2007	NeuronZ	Sell	996.13	2,806 ordinary shares	986,556
3/08/2007	NeuronZ	Sell	16,753.87	47,194 ordinary shares	1,033,750
3/08/2007	NeuronZ	Sell	2,023.50	5,700 ordinary shares	1,039,450
6/08/2007	NeuronZ	Sell	6,940.25	19,550 ordinary shares	1,059,000
6/08/2007	NeuronZ	Sell	7,259.75	20,450 ordinary shares	1,079,450
7/08/2007	NeuronZ	Sell	1,999.72	5,633 ordinary shares	1,085,083
9/08/2007	NeuronZ	Sell	10,650.00	30,000 ordinary shares	1,115,083
10/08/2007	NeuronZ	Sell	1,775.00	5,000 ordinary shares	1,120,083
6/09/2007		Sell	1,080,000.00	4,000,000 ordinary shares	5,120,083

This is annexure A of 1 page referred to in Form 604 " Notice of change of interests of substantial holder"

Signed:

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 7/9/2007