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The Company Announcements Office  
Australian Stock Exchange Limited

***For Release to the Market***

**ASX grants Neuren half-year and year-end reporting period extensions for IFRS Transition**

Neuren has been granted a waiver by Australian Stock Exchange Limited ("ASX") from listing rules 4.2B and 4.3B.

Neuren is early adopting New Zealand equivalents to International Financial Reporting Standards ("NZIFRS") in the six month financial period ending 30 June 2006, and sought the relief provided by listing rules 4.2BA and 4.3BA to adopters of Australian equivalents to International Financial Reporting Standards allowing ASX listed entities 75 days after the half and full financial year periods to provide the relevant reports of results to ASX.

As Neuren is transitioning to NZIFRS in the six months ended 30 June 2006, the waiver granted by ASX from listing rules 4.2B and 4.3B allows the Company to lodge its half yearly report no later than 75 days after 30 June 2006 and its preliminary final report no later than 75 days after 31 December 2006, rather than the usual two months after the these dates.

Yours sincerely

A handwritten signature in black ink, appearing to read "D Clarke", is written over a faint, light-colored signature line.

Mr David Clarke  
Director