



Neuren Pharmaceuticals Ltd
Level 1, 103 Carlton Gore Road
Newmarket, Auckland, New Zealand
office: +64 9 529 3940
fax: +64 9 529 3941
enquiries@neurenpharma.com
www.neurenpharma.com

18 March 2008

The Company Announcements Office
ASX Limited

BY E-LODGEMENT

For Release to the Market

Co-CEOs' Remuneration Packages

In November 2007 Neuren announced the appointment of Dr Parmjot Bains and Mr Larry Glass as Co-CEOs to replace Mr David Clarke who was stepping down as CEO and Managing director. Mr Clarke's notice period as CEO with Neuren recently finished and accordingly the Company makes the following disclosures recommended by ASX guidelines regarding CEO remuneration. Neuren is not appointing a replacement Managing Director.

Both Dr Bains' and Mr Glass' remuneration as Co-CEOs comprises a base component of A\$250,000 per annum each payable in cash. An annual performance related component of up to 50% of the base remuneration is payable on achievement of performance targets and at the discretion of the Board, in cash and/or share options, to both Dr Bains and Mr Glass.

Both Dr Bains and Mr Glass currently hold options over the Company's ordinary shares. These options were granted as part of the remuneration packages for their previous roles with Neuren.

Yours sincerely

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

Mr Rob Turnbull
Chief Financial Officer