



**COMPANY ANNOUNCEMENT  
30 August 2010**

Centralised Company Announcements Platform  
Australian Stock Exchange  
10<sup>th</sup> floor, 20 Bond Street  
Sydney NSW 2000

**Underwritten 1:2 Entitlements Issue**

***Highlights:***

- ❖ ***Underwritten pro rata entitlement issue to raise approximately \$718,577 (before costs)***

NeuroDiscovery Ltd ("The Company") is pleased to announce that it has signed an underwriting agreement with Cunningham Peterson Sharbanee Securities Pty Ltd ("CPS") for a 1:2 non-renounceable entitlement offer to acquire up to 28,743,091 ordinary fully paid shares at a price of 2.5 cents per Share to raise up to \$718,577 before costs ("Rights Issue").

The Company intends to apply the funds raised from the Offer towards the ongoing development of the Company's neuropathic pain compounds, the identification and review of potential investment opportunities, costs of the Offer and for additional working capital. The cash costs of the Offer will be approximately \$45,000.

A section 708AA offer document for the issue will be lodged with ASX shortly, along with an indicative timetable for the capital raising.

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**-ENDS-**

**About NeuroDiscovery**

NeuroDiscovery Ltd is an ASX listed speciality neuroscience drug development company (ASX Code NDL).