



22 April 2010

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

QUARTERLY APPENDIX 4C

Please find attached the Appendix 4C for NeuroDiscovery Ltd for the quarter ended 31 March 2010.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Morgan Barron", with a long horizontal flourish extending to the right.

MORGAN BARRON
Company Secretary

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001

Name of entity

NeuroDiscovery Ltd

ABN

89 113 824 141

Quarter ended ("current quarter")

31 March 2010

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter (3 months) \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	863	1,985
1.2 Payments for:		
(a) cost of sales	(256)	(864)
(b) research and development	(66)	(188)
(c) other working capital	(214)	(509)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	13	26
1.5 Interest and other costs of finance paid	(7)	(27)
1.6 Income taxes rebates /(paid)	-	-
1.7 Other – GST	4	19
Net operating cash flows	337	442

+ See chapter 19 for defined terms.

	Current quarter (3 months) \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	337	442
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses net of cash acquired (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(21)	(25)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	71	71
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	50	46
1.14 Total operating and investing cash flows	387	488
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other: Share issue costs	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	387	488
1.21 Cash at beginning of quarter/year to date	1,454	1,395
1.22 Exchange rate adjustments	(62)	(104)
1.23 Cash at end of quarter	1,779	1,779

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	29
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	
	Salaries and Fees paid to Directors.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

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- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

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Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities		
3.2	Credit standby arrangements		

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	741	500
4.2	Deposits at call	1,038	954
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)		1,779	1,454

Acquisitions and disposals of business entities

		Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity		-
5.2	Place of incorporation or registration		-
5.3	Consideration for Acquisition or disposal		-
5.4	Total net assets		-
5.5	Nature of business		-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: Date 22 April 2010
(Company secretary)

Print name: Morgan Barron.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.