



NeuroDiscovery

Level 9, 190 St Georges Terrace, Perth WA 6000
PO Box 2106, Subiaco, WA, 6904
Ph: 08 9486 7066
Fax: 08 9486 8066
Web: www.neurodiscoveryltd.com.au

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Centralised Company Announcements Platform
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

NOTIFICATION OF UNDERSUBSCRIPTIONS NON-RENOUNCEABLE RIGHTS OPTION ISSUE

The Company advises that under-subscriptions ("the shortfall") in relation to the Non-renounceable Rights issue dated 3rd February 2011 at closing date 2nd March 2011 totaled 4,458,776 options.

The directors will now proceed to allocate the shortfall in accordance with the terms of the Rights Issue Prospectus.

All shareholders who made an application for shortfall options were successful in respect of the number for which they applied.

The Company expects that holding statements, following allotment of the Entitlement Issue Shares, will be dispatched to shareholders, on or before 8 March 2011.

Yours faithfully,

Robert Hodby
Company Secretary