

12 December 2011

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

CHANGES TO BOARD

NeuroDiscovery Ltd is pleased to announce the appointment of Mr Bret Mattes and Mr David McAuliffe to the Board with immediate effect. At the same time Michael Robson will step down as Non Executive Chairman and the board thanks Mr Robson for his efforts over the past twelve months.

Mr Mattes will take the role of Non Executive Chairman and Mr McAuliffe a Non Executive Director.

Mr Mattes is currently the Chief Executive Officer of The Star Energy Group of Companies, which is an oil and gas producer and natural gas infrastructure owner, and operates the Wayang Windu geothermal electricity generation facility in West Java.

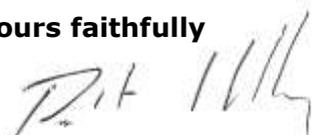
Mr Mattes studied earth sciences, oceanography and economics at the University of Sydney, McGill University, The University of Chicago and the Rosenstiel School of Marine and Atmospheric Sciences in Miami, before joining Shell, for whom he worked for more than ten years in Europe, Scandinavia, Asia and the United States.

Before joining Star in 2007, Mr Mattes was head of M&A for the Barito Group in Jakarta. Prior to that he was VP Australia/Asia Gas & Power for BHP Billiton for seven years, after five years in Tokyo as VP BHP Billiton Japan, and three years as GM of New Business Development in the Former Soviet Union.

Mr Mattes is currently Chairman of ChemCentre WA, a provider of high quality chemical and forensic services; Chairman of New World Energy, a geothermal developer; Chairman of EcoCarbon Incorporated, a carbon markets think tank; Chairman of APGAS (set up under the auspices of the APEC Energy Working Group); a Director of The Energy Alliance; Chairman of West Australian Ballet; and founding Director of the WA State Library Foundation. He is a Director of Chandra Asri Petrochemical Tbk, a publicly listed Indonesian company. He is an Advisor on Indonesia to the University of Western Australia in Perth. He is a Director of The International Skills and Training Institute in Health, and of the National Centre for Asbestos Related Diseases in Australia. He lives in Jakarta.

Mr McAuliffe has a long history with NeuroDiscovery Ltd and previously held the role of Executive Director of the company until August 2010. Mr McAuliffe has over fourteen years experience in the international Life Science sector. During this time he has been involved in numerous capital raisings and technology in-licensing exercises. Mr McAuliffe has an Honours degree in Law and a Bachelor of Pharmacy degree and is The President of the Dyslexia-Speld Foundation WA (Inc).

Yours faithfully



Robert Hodby
Company Secretary