

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

### **Non-Renounceable Entitlement Issue & Placement of Options**

NeuroDiscovery Limited is pleased to announce that the Company intends to conduct a pro-rata, non-renounceable entitlement issue of options together with a placement of options to raise up to \$684,896.

#### **Entitlement Issue**

The proposed Entitlement Issue offer is for 1 New Option for every 2 existing shares held at an issue price of \$0.01 each. The New Options will be exercisable at \$0.06 on or before 31 January 2012. Application will be made to list these options on ASX.

The entitlement issue will be made under a prospectus to be lodged with the Australian Securities and Investments Commission ("ASIC") ("Prospectus"). The entitlement issue will be open to existing holders of fully paid ordinary shares in NeuroDiscovery with registered addresses in Australia or New Zealand.

#### **Placement**

The placement is subject to shareholder approval, which will be sought at a general meeting. NeuroDiscovery will seek approval from shareholders at the general meeting to issue up to 20 million options at an issue price of \$0.01. The options will be exercisable at \$0.06 and expire on or before 31 January 2012.

Funds raised will be applied to the company's working capital.

If you have any questions in relation to the Entitlement Issue, please do not hesitate to contact the Company on (08) 9287 4488.

Yours faithfully

**Kyle Haynes**  
**Executive Director**

**-ENDS-**

#### **About NeuroDiscovery**

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