



COMPANY ANNOUNCEMENT
3 SEPTEMBER 2008

**NEUROSOLUTIONS SIGNS \$170K CONTRACT
WITH INTERNATIONAL PHARMACEUTICAL COMPANY**

NeuroDiscovery Ltd (ASX: NDL), a specialty neuroscience services provider and drug development company, announces that its 100% subsidiary, NeuroSolutions Ltd, has entered into a research agreement with a major international pharmaceutical firm. The contract is worth £80,000 (approximately A\$170,000) and is expected to take around 8 months to complete. The name of the client cannot be disclosed at this time.

Under the terms of the agreement, NeuroSolutions will use its specialist pharmacology and electrophysiology expertise to test specific compounds from the client's compound library.

Dr David Spanswick, Chief Scientific Officer of NeuroSolutions, commented, "NeuroSolutions continues to attract business from the major players in the pharmaceutical arena. Our experience and integrated research capabilities set us apart from other contract research organizations (CROs) in the electrophysiology space."

NeuroDiscovery CEO Dr Iain Chessell added, "We are delighted to win the contract from this major pharmaceutical company, and we look forward to future business that may arise from this relationship."

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For further information please contact:

Company		Media & Investor Relations
David McAuliffe Executive Director	Iain Chessell Chief Executive Officer	Anthony Hasseldine Talk Biotech
T: +61 (0)408 994 313	T: +44 (0)7717 800 437 (after 4pm AEST for UK time zone or call Anthony Hasseldine to arrange a call)	T: +61 (0)406 930 369
E: macdavid@iinet.net.au	E: ichessell@neurosolutionsltd.com	E: anthonyhasseldine@talkbiotech.com.au

About NeuroDiscovery

NeuroDiscovery Ltd is an ASX listed speciality neuroscience services provider and drug development company which owns 100% of NeuroSolutions Ltd (ASX Code NDL).

About NeuroSolutions

NeuroSolutions Limited is a profitable service company, which has applied its broad spectrum expertise and drug discovery platforms to become a leading provider of specialised electrophysiological assays to the biopharmaceutical industry. Electrophysiology is a specialised technique which is used to record electrical activity in membranes, cells or tissues. NeuroSolutions' current clients include many established pharmaceutical and biotechnology companies.

In parallel to running its service business, the Company is also exploiting its in-house technologies and expertise for its own internal R&D and has a mature pipeline of programmes underway for the treatment of pain.

During 2008, the Company successfully completed two Phase I trials for its development compound NSL-043, in partnership with Sosei Co. Ltd. Both of these trials reported a successful outcome, facilitating further development. The Company also reported success in a Phase II trial for NSL-101.

Except for historical information, this news release may contain forward-looking statements that reflect the Company's current expectation regarding future events. These forward looking statements involve risk and uncertainties, which may cause but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process, and other risks detailed from time to time in the Company's ongoing quarterly and annual reporting.