



ASX Announcement

20th March 2015

Cogstate Ltd announces Proposed Issue of Unlisted Options

The Board of Directors of Cogstate Ltd has resolved to seek shareholder approval at the next annual general meeting for the issue of 1,100,000 options to Chief Executive Officer and Executive Director, Brad O'Connor, at an exercise price of 21 cents expiring on 20 March 2020. The closing share price on the date on which the resolution was passed was 17 cents.

The Board also resolved to approve the immediate issue of 2,750,000 unlisted options to other members of the executive team. An Appendix 3B has also been lodged today for the issue of those options.

For further information contact:

Claire Newstead-Sinclair

Cogstate Company Secretary

+61 3 9664 1300

csinclair@cogstate.com