



23 September 2014

NEW FUNDING FOR OPTISCAN

Optiscan is pleased to announce that it has concluded a placement and convertible note issue that will raise a total of \$750,000.

The placement will raise \$450,000, including \$63,000 from directors which will require prior approval by shareholders before allotment can take place. The issue price was \$0.03 per share. There were twelve participants in the placement, all of whom are existing shareholders in Optiscan. The convertible note of \$300,000, which carries interest of 15% per annum was issued to an existing note holder. Full details of the issues are set out in Appendix 3B lodged today.

This raising has been facilitated by the successfully concluded testing process for the sheath development project, as announced on 27 August 2014. The raising will further bolster the Company's balance sheet which had been placed under significant pressure during the sheath development process, a two year period characterised by a large R&D spend and low income.

Moving forward the Company has three high priority projects:

- Final pre-regulatory submission work for the Zeiss neurosurgery visualisation system;
- Final pre-launch product development work for the second generation research endomicroscopy system; and
- Advanced development of the Company's super hi-resolution mini probe for the Company's probe based endomicroscopy developments in gastrointestinal medicine.

The Board is pleased to receive this support from existing investors, and will continue to monitor the Company's working capital requirements, both generally and in regard to progress, prospects and the demands of the aforementioned high priority projects.

About Optiscan

Optiscan is a global leader in microscopic imaging technologies for medical markets. Optiscan's unique and patented technologies enable high-powered microscopes to be miniaturised and used inside the body. The technology enables microscopic imaging of up to 1000 times magnification to be achieved. Doctors can use the technology to instantly see cellular level details of tissue without the requirement to surgically remove tissue (biopsy).

Further information:

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