

**ASX Announcement  
28 November 2014**

**– Annual General Meeting –  
Chairman's Address**

**Melbourne, Friday 28 November 2014.** The Directors of IM Medical Limited are pleased to welcome shareholders to this year's AGM and to present a summary of the Company's progress.

As stated in the Annual Report, this year our aim has been to finalise an acquisition that we expect to be able to deliver meaningful value for our shareholders.

The objective of the Board is to develop a presence in the data centre business. Over the past year we have been working on opportunities to enter the data centre sector. The Board believes that this sector is likely to show significant growth in the future as companies and consumers recognise the value and security of cloud storage.

In August we announced that we had signed an acquisition agreement with ADX Management Pty Ltd which would see the Company become manager of the significant data centre. ADX intends to develop and manage data centre facilities to provide solutions to cloud computing service providers, telecommunications and information technology providers, as well as corporate and government departments.

ADX is manager of the Australian Data Exchange Property Trust. The Trust has experienced significant delays in completing its proposed acquisition of a major industrial property for conversion into a data centre at Tullamarine in Melbourne. IMI has continued to work with ADX to facilitate completion of the transaction, and is also looking at alternative strategies to accelerate its entry to the data centre sector in the event that acquisition of ADX is not completed.

During the resulting delays to the Company's acquisition process, we have continued to be very mindful of the need to preserve shareholders' funds as much as possible. We will continue to manage the Company prudently to maximise value for shareholders.

As the Company's requirement for particular technological skills evolve, the composition of the Board will also change, in order to ensure that the Board always has the appropriate skills and experience to meet the Company's evolving strategy.

Finally, when the acquisition process is completed, it will be presented to shareholders for their approval in compliance with ASX requirements.

Please be assured your Board is working as hard as it can to effect a restructure and to protect and enhance shareholder value. Your Directors look forward to being in a position to provide further updates in due course and we would like to thank you for your continuing support.

Nigel Blaze  
Chairman  
IM Medical Limited

IM Medical Limited  
Level 40  
140 William St. Melbourne  
VIC 3000 Aust  
ACN 009 436 908

T 03 9607 8280  
F 03 9613 4111  
E [im.medical@icloud.com](mailto:im.medical@icloud.com)  
W [immedical.com.au](http://immedical.com.au)