

ASX Release

1 June 2015

Underwritten Share Purchase Plan

IM Medical Limited (“IMI” or “the Company”) is pleased to announce an underwritten Share Purchase Plan (“SPP”) to raise \$550,000.

The SPP Offer has been underwritten by Patersons Securities Limited (the “Underwriter”) to the maximum subscription of \$550,000.

The net proceeds of the SPP will be used to repay convertible loans entered into by the Company in December 2014, for investment acquisition opportunities and for working capital.

The Company will also offer a placement of up to \$200,000 to nominees of the Underwriter on completion of the SPP (“Placement”). The Placement is not underwritten and will be offered on the same terms as the SPP. The net proceeds of the Placement will provide additional working capital to the Company.

The SPP and the Placement are subject to shareholder approval, and will be undertaken pursuant to a prospectus, which will include full details of the SPP, including an application form. The Company intends to seek shareholder approval for a 1 for 2 share consolidation. Share prices in this announcement are expressed on a pre-consolidation basis. The prospectus and the Notice of Meeting are scheduled to be sent to shareholders in the near future.

Share Purchase Plan

The SPP will provide eligible shareholders on the Company’s share register at 5pm AEST on Friday 29 May 2015, with a registered address in Australia or New Zealand, (“Eligible Shareholders”) with the opportunity to apply for up to \$15,000 of new shares at 0.05 cents per share (“Offer Price”), without incurring brokerage or transaction costs.

Investors in the SPP will also be issued one free attaching option for every four shares subscribed for, with the options having an exercise price of 0.1 cents per share and an expiry date of 31 March 2019 (“Options”).

A Shareholder Meeting will be held on 14 July 2015 to approve the SPP and related resolutions.

The SPP is scheduled to close on 15 July 2015.

Indicative Timetable for the SPP

Event	2015
Record Date for SPP	Fri 29 May
Announcement Date	Mon 1 June
SPP Opening Date, Dispatch Prospectus	Fri 12 June
General Meeting to approve SPP Offer	Tue 14 July
Closing date for SPP	Wed 15 July
SPP Shortfall and Top-up Placement settled	Wed 22 July
Quotation of Shares and Options under the SPP	Fri 24 July

Note: Dates are indicative only, the Company reserves the right to change these dates without advance notice.

For and on behalf of the IMI Board

Nigel Blaze
Chairman

Enquiries

Any enquiries should be directed to:
Richard Wadley
Company Secretary
Tel: 0412 376 897