



28 June 2016

1) Placement, 2) 2 for 9 Non-renounceable Rights Issues and 3) Issuance of 1 million shares

1) Placement

Optiscan Imaging Limited (“**Optiscan**” or “**the Company**”) (ASX: OIL) is pleased to announce that it has received commitments for a placement for approximately 30 million new fully paid ordinary shares at an issue price of 2.5 cents (\$0.025) per share to raise approximately \$750,000 before costs (“**the Placement**”).

The Placement shares are expected to be issued on or about 1 July 2016 under the Company’s existing capacity to issue shares without requiring shareholder approval.

The Placement is being made to unrelated sophisticated, professional and exempt investors who were invited to participate by the Company.

Funds raised from the Placement are to be applied to the continuing day to day operations of the Company as working capital, the execution of the strategic plan referred to in the Company’s recent Appendix 4D, to develop existing and new revenue opportunities for the Company’s existing business, and to pay the costs of the Placement.

A further announcement will be made when the Placement shares are issued.

2) 2 for 9 non-renounceable pro rata offer

Optiscan is also pleased to announce that it proposes making a non-renounceable 2 for 9 pro rata rights issue offer to shareholders.

Under the rights issue two new fully paid ordinary shares will be offered for every nine shares held at the record date, at an issue price of 2.5 cents (\$0.025) per new share, which is the same price as the issue of shares under the Placement.

The rights issue will raise approximately \$1.415 million before costs by the issue of approximately 56.624 million new shares (assuming no existing options are exercised).

The rights issue will be undertaken as part of the Company seeking reinstatement of its shares to quotation on ASX. The Company is in the final stages of discussions with an underwriter for the rights issue, and will make further announcements as soon as the underwriting is confirmed.

The funds raised by the rights issue are intended to be applied to the Company’s working capital requirements for continuing day to day operations including administrative costs, the execution of the strategic plan referred to in the Company’s recent Appendix 4D, to develop existing and new revenue opportunities for the Company’s existing business and the costs of the issue.



The offer will be made to holders of ordinary shares whose address in the Company's register of members is in Australia or New Zealand.

The Company will separately announce the proposed timetable for the rights issue when the lodgement date of the prospectus is known. Dates in the Appendix 3B for the rights issue offer which follows this announcement are indicative.

Shareholder approval for the rights issue is not required.

The Company will provide more information and an updated Appendix 3B when the rights issue prospectus is lodged with ASIC and released as an announcement.

The rights issue offer will be made pursuant to a prospectus to be lodged with ASIC at or about the time of indicated in the accompanying Appendix 3B (or the timetable as subsequently updated). A copy of the prospectus will be released to ASX as an announcement and will also be available on the Company's website. The Company will send the rights issue prospectus to eligible shareholders. Once the prospectus is issued, any shareholder wishing to acquire shares under the rights issue will need to complete the personalised application form which will accompany the prospectus.

3) Issuance of shares.

Optiscan announces the issuance of 1,000,000 ordinary shares as consideration for a loan facility fee in respect of the existing \$500,000 debt announced to the market on 29 April 2016. The shares will be issued on 1 July 2016 under the Company's existing capacity to issue shares without requiring shareholder approval.

About Optiscan

Optiscan is an Australian company that has developed and patented miniaturised confocal microscopes, and is a global leader in the development and application of microscopic imaging technologies for medical markets.

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