



17 May 2016

Update - 31 Dec 2015 Interim Report

To: The Shareholders of Optiscan Imaging Limited (OIL)

We would like to express our apology to our shareholders for the unacceptable delay in the reporting of the mid-year accounts for 2015/16.

As background, since being appointed on 2 May 2016, the new board has identified a number of priorities. These include:

- Establish a new Mission to "...create shareholder wealth.."
- Address Optiscan's cash position and "going concern" issues
- Establish a proactive strategic plan for the business
- Identify and recruit a high calibre CEO
- Improve shareholder communication
- Improve Optiscan's adherence to good governance

We are pleased to advise that we have commenced and, in some cases, completed action on the above and are determined to set Optiscan on a proactive path forward to deliver a profitable business and create shareholder wealth.

However, the board was also made aware of the delays in signing off on mid-year accounts (31 Dec 2015 Interim Report).

We can advise that the discussions that we have had with our auditors have been very productive and we are now close to signing off on the mid-year accounts – accounts that will include commentary on Optiscan's short, medium and long-term goals and plans for the company's future.

We are hopeful of being in a position to post the "31 Dec 2015 Interim Report" no later than 31 May 2016.

Kind regards,

Alan Hoffman
Chairman
Optiscan Imaging Limited

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.

Further information:

Alan Hoffman
Chairman
Mb: +61 408 968 013
Em: alanh@optiscan.com

Bruce Andrew
Secretary
Ph: (61) 3 9538 3333
Em: brucea@optiscan.com