



Medic Vision Limited
(“Medic Vision” or the “Company”)
Trading Update

London, 23 September 2009

Further to the announcement of 3 August 2009 with regard to the Company’s Chennai training centre, the directors of the Company (the “Board”) have continued working towards finalising the terms for a joint venture with Apollo Hospitals Enterprise Limited (“Apollo Hospitals”), regarding the development and opening of the medical and surgical training centre in Chennai (the “Chennai Centre”).

Apollo Hospitals has indicated that due to the current global economic environment, it is reviewing all of its proposed strategic business opportunities, of which the Chennai Centre is one. Accordingly, the Company is currently awaiting a response from Apollo Hospitals regarding whether, and in what form, it will seek to progress the proposed development of the Chennai Centre.

Following a recent visit to China, the Board believes that there is still a strong demand in China for the medical skills courses promoted by Medic Vision. However, as training requirements for medical skills centres in both the United Kingdom and China are set by the Royal College of Surgeons in London, the Board now anticipates that the establishment of medical skills centres in the United Kingdom and China will take longer than previously anticipated as a result of the need to meet the requirements stipulated by the Royal College of Surgeons.

A further announcement in relation to discussions with Apollo Hospitals and the establishment of medical skills centres in China and the United Kingdom will be made in due course.

With regard to the Company’s other businesses, the Board remains focused on areas that generate revenues based on historical performance, namely sales of simulators and consulting services, whilst reducing costs wherever possible. The Board is continuing its strategic review of Medic Vision’s business units.

As announced on 3 August 2009, the Company has raised AU\$848,980 (gross) funds via the issue of Unsecured Convertible Notes and has substantially reduced the Company’s cost base. This additional funding and the reduction in the Company’s cost base provides additional working capital, which the directors believe satisfies the going concern requirements and the Company’s financial condition requirement under ASX Listing Rule 12.2 to enable Medic Vision’s reinstatement to the official list of the exchange.

As announced on 4 September 2009, the Company is in the process of finalising its Annual Financial Report for the year ended 30 June 2009 and expects to release its preliminary results towards the end of September 2009 / early October 2009 with the Annual Financial Report to be sent to shareholders shortly thereafter. It is now anticipated that the combined EGM / AGM, referred to in the announcement of 4 September 2009, will be held during November 2009.

A further announcement in relation to the release of the preliminary results, posting of the Annual Financial Report and timing of the AGM / EGM will be made in due course.

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Background on Medic Vision Limited

Medic Vision is a technology based company specialising in the application of technology for surgical and medical skills training. Medic Vision provides consulting services in the development of skills training centres as well as developing and deploying computer-based surgical and medical high fidelity simulators.

See www.medicvision.com.au for more details