



Medic Vision Limited
(“Medic Vision” or the “Company”)
ASX Re-Listing and Market Update

Melbourne, 26 October 2009

ASX Re-Listing

Medic Vision is pleased to announce that after submitting its Annual Audited Financial Accounts and its Independent Auditor’s Review Report, prepared by the Company’s auditor PKF Chartered Accountants & Business Advisers, to the Australian Stock Exchange (ASX), the ASX has advised that Medic Vision’s securities will be reinstated on the ASX on 27 October 2009.

The Company’s directors (the “Directors”) are of the opinion that the Company is a going concern; that the Company’s Annual Report complies with the relevant Accounting Standards and gives a true and fair view of the financial performance of the Company; that the recent Capital Raising has provided sufficient cash to fund its activities and operations for the next twelve months; and that the Company is in compliance with ASX Listing Rules and, in particular, ASX Listing Rules 3.1 and 12.2.

Update re Potential Acquisitions

The board of the Company (the “Board”) has been actively seeking ways to expand the Company’s business whilst being prudent with the Company’s capital structure. As a result, the Company has recently signed two Heads of Agreements as set out below:

- Heads of Agreement to purchase 100% of an innovative direct sales, marketing and communications business, which will provide Medic Vision with low cost sales, marketing and support functions globally. The Directors believe that the business can also assist Medic Vision with services to medical skills centres in relation to scheduling of courses, co-ordination of enrolments, organising course payments, following up with satisfaction surveys and ensuring relevant courses are presented to relevant medical professionals as they become available (i.e. targeted marketing campaigns to maximise skills centre utilisation). The business is currently cashflow positive.
- Heads of Agreement to purchase 51% of a business which the Directors believe is complimentary to its Red Paragon Pty Ltd subsidiary.

The Company is currently conducting due diligence on the potential acquisitions and will make a further announcement in relation to the acquisitions in due course. Subject to satisfactory due diligence, the Directors will be targeting completion of these acquisitions within the next 90 days. The Board would also like to confirm that the proposed transactions are with independent parties.

The Board wishes to thank shareholders for their patience and support whilst the Company was suspended on ASX.

For further information contact:

Vince Leone
Chief Executive Officer & President
Medic Vision
Stuart Faulkner / David Altberg
Strand Partners Limited

Email: vince.leone@medicvision.com.au
Mob: +61 421 054 140
Tel: +44 20 7409 3494

Ruari McGirr

Tel: +44 20 7628 5582

Astaire Group Plc

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