



Melbourne 9 February 2009

New Issue Application

Red Paragon Pty Ltd Acquisition

Medic Vision (ASX & AIM: MVH) pursuant to its ASX and AIM market release of 21 January 2009 regarding the acquisition of 87.5% of the shares in Red Paragon Pty Ltd, hereby makes application for the quotation of an additional 13,687,500 new Medic Vision shares as consideration for this acquisition.

The new shares will be escrowed until 21 January 2010.

Please see attached and updated:

- Appendix 3B
- Top 20 Holders of Ordinary Shares
- Ordinary Shares Distribution Schedule

A handwritten signature in black ink, appearing to read "Mark Licciardo", is written over a faint, light-colored signature line.

Mark Licciardo
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Medic Vision Limited

ABN

67 099 084 143

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 13,687,500 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>The new ordinary shares are issued pursuant to the acquisition of 87.5% of the share capital of Red Paragon Pty Ltd as outlined in the ASX release dated 21 January 2009.</p> <p>The new shares are subject to escrow until 21 January 2010.</p> |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes.</p>						
<p>5 Issue price or consideration</p>	<p>Share swap for Red Paragon Pty Ltd shares equating to \$0.08 per share.</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Issued as consideration for the purchase of 87.5% of all Red Paragon shares on issue.</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>4 Feb 2009</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="766 1422 989 1467">Number</th> <th data-bbox="989 1422 1359 1467">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="766 1467 989 1512">105,158,959</td> <td data-bbox="989 1467 1359 1512">Ordinary Shares</td> </tr> <tr> <td data-bbox="766 1512 989 1556">8,750,173</td> <td data-bbox="989 1512 1359 1556">Options</td> </tr> </tbody> </table>	Number	+Class	105,158,959	Ordinary Shares	8,750,173	Options
Number	+Class						
105,158,959	Ordinary Shares						
8,750,173	Options						

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9	8,000,000	Options
10	Unchanged	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

- | | | |
|----|---|--|
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

32 How do +security holders dispose of their entitlements (except by sale through a broker)?

33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a)

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over = 1

37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

--

39 Class of +securities for which quotation is sought

--

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

+ See chapter 19 for defined terms.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

.....Company Secretary.

Date: ...9 Feb 2009

Print name:Mark Licciardo.....

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+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

CRP/COMPUTERSHARE INVESTOR SERVICES PTY LTD *** TOP 20 HOLDERS *** (RSP520:15.31:050209)
 MEDIC VISION LIMITED/MVH RUN NUMBER 1583 04/02/2009 A.C.N. 099 084 143 PAGE : 1

CLASS GROUP:	HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
*G1/ORDINARY FULLY PAID SHARES		COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C> PO BOX 103 ABBOTSFORD VIC 3067	10,852,605	10.32	1
*GRP*HORLE		MR ROSS ANDREW HORLEY 1/2561 WATTLETREE ROAD MALVERN VIC 3144	5,213,074	4.96	2
		DR INGRID VAN BREMEN 11 CRAIG STREET WEMBLEY DOWNS WA 6019	4,000,000	3.80	3
		H20 PURE PTY LTD (117 177 349) UNIT 12 1140 NEPEAN HIGHWAY MORNINGTON VIC 3931	3,125,000	2.97	4
		MRS BEVERLEY RAY ROGERSON 40 TRANMORE WAY CITY BEACH WA 6015	3,000,000	2.85	5
		MR CHRISTOPHER ROBERT ROGERSON <ALMONDBURY A/C> 11 CRAIG STREET WEMBLEY DOWNS WA 6019	2,811,979	2.67	6
		UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD GPO BOX 1257L MELBOURNE VIC 3001	2,031,595	1.93	7
		MR CHRISTOPHER ROBERT ROGERSON <ALMONDBURY A/C> 11 CRAIG STREET WEMBLEY DOWNS WA 6019	1,700,000	1.62	8

+ See chapter 19 for defined terms.

MR KEVIN JOHN BURROWS & MRS MARY ANNE BURROWS <BURROWS SUPER FUND A/C> 429 ARMADALE ROAD FORRESTDALE WA 6112	1,644,419	1.56	9
FRANK CANNAVO INVESTMENTS PTY LTD (ACN 087 031 392) 61 SUGARLOAF DRIVE MACLEOD VIC 3085	1,562,500	1.49	10
LYME RIDGE PTY LTD (068 129 699) LEVEL 1 401-405 WATTLE TREE ROAD MALVERN EAST VIC 3145	1,562,500	1.49	11
ROGUE INVESTMENTS PTY LTD 11 CRAIG STREET WEMBLEY DOWNS WA 6019	1,500,000	1.43	12
FRANK CANNAVO INVESTMENTS PTY LTD <F CANNAVO INVESTMENTS A/C> 61 SUGARLOAF DRIVE MACLEOD VIC 3085	1,450,000	1.38	13
MR ANTHONY CANNAVO & MR FRANK CANNAVO 17 OAKLEY DRIVE AVONDALE HEIGHTS VIC 3034	1,300,000	1.24	14
MR PAUL CHU 2 PERRINS CREEK ROAD OLINDA VIC 3788	1,250,000	1.19	15
MS EMILY LEE D'CRUZ 140 GLENLYON ROAD BRUNSWICK VIC 3056	1,250,000	1.19	16
MR DALE HOGAN 11 KAROOK STREET COBRAM VIC 3644	1,250,000	1.19	17

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

KANASLEX PTY LIMITED 75 CHARLES STREET COBURG NORTH VIC 3058	1,146,666	1.09	18
CUSTODIAL SERVICES LIMITED <BENEFICIARIES HOLDING A/C> C/- ABN-AMRO CRAIGS LTD PO BOX 13155 TAURANGA NEW ZEALAND	1,110,000	1.06	19
LYMERIDGE PTY LTD R & R CHISLETT SUPER FUND A/C FACTORY 13 177/ 181 NORTHBOURNE ROAD CAMPBELLFIELD VIC 3061	1,100,000	1.05	20
*** REPORT TOTAL ***	48,860,338	46.46	
*** REMAINDER ***	56,298,621	53.54	

*** GRAND TOTAL ***	105,158,959	100.00	
	=====		

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 856

***** NUMBER OF PAGES WRITTEN = 3 ***** END OF REPORT ***** NUMBER OF LINES WRITTEN = 100 *****

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CRP/COMPUTERSHARE INVESTOR SERVICES PTY LTD ***
 MEDIC VISION LIMITED/MVH

Range Of Units Summary
 RUN NUMBER 1583 04/02/2009

*** (RSP510:15.46:050209)
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	1	1001	5001	10001	100001		* TOTAL *	Less Than
	to	to	to	to	to			M/Parcel of
	1000	5000	10000	100000	(MAX)			10000
*G1	/ORDINARY FULLY PAID SHARES							
Holdings								
Issuer	1	7	53	125	42		228	21
Chess	3	45	114	355	111		628	103
Total	4	52	167	480	153		856	124
Units								
Issuer	1000	30872	491275	5436097	26850248		32809492	123147
Chess	20	163956	1005198	13477039	57703254		72349467	579174
Total	1020	194828	1496473	18913136	84553502		105158959	702321

TOTAL HOLDERS FOR CLASSES SELECTED 856

TOTAL UNITS " " " 105158959

 ***** NUMBER OF PAGES WRITTEN = 1 ***** END OF REPORT ***** NUMBER OF LINES WRITTEN = 16 *****

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