

# Appendix 3Y

## Change of Director's Interest Notice

*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 30/9/2001.

<b>Name of entity</b> Medic Vision Ltd
<b>ABN</b> 67099084143

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Frank Cannavo
<b>Date of last notice</b>	18 November 2008

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect												
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Frank Cannavo Investments Pty Ltd <F Cannavo Investments A/c>												
<b>Date of change</b>	4 February 2009												
<b>No. of securities held prior to change</b>	<table border="1" style="width: 100%; border-collapse: collapse; margin: 5px;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 35%;">Shares</th> <th style="width: 35%;">Options</th> </tr> </thead> <tbody> <tr> <td>Direct</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Indirect</td> <td style="text-align: right;">1,450,000</td> <td style="text-align: right;">2,500,000</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>1,450,000</b></td> <td style="text-align: right;"><b>2,500,000</b></td> </tr> </tbody> </table>		Shares	Options	Direct	-	-	Indirect	1,450,000	2,500,000	<b>Total</b>	<b>1,450,000</b>	<b>2,500,000</b>
	Shares	Options											
Direct	-	-											
Indirect	1,450,000	2,500,000											
<b>Total</b>	<b>1,450,000</b>	<b>2,500,000</b>											
<b>Class</b>	Ordinary shares												
<b>Number acquired</b>	1,562,500												
<b>Number disposed</b>	Nil												

+ See chapter 19 for defined terms.

**Appendix 3Y**  
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<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Pursuant to the terms of the Red Paragon Pty Ltd acquisition by Medic Vision under which shares were allotted equating to a value \$0.08 per share.														
<b>No. of securities held after change</b>	<table border="1" data-bbox="647 360 1114 501"> <thead> <tr> <th></th> <th>Shares</th> <th>Options</th> </tr> </thead> <tbody> <tr> <td>Direct</td> <td>-</td> <td>-</td> </tr> <tr> <td>Indirect</td> <td>3,012,500</td> <td>2,500,000</td> </tr> <tr> <td>Total</td> <td>3,012,500</td> <td>2,500,000</td> </tr> </tbody> </table>				Shares	Options	Direct	-	-	Indirect	3,012,500	2,500,000	Total	3,012,500	2,500,000
	Shares	Options													
Direct	-	-													
Indirect	3,012,500	2,500,000													
Total	3,012,500	2,500,000													
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of securities under the terms of the Red Paragon Pty Ltd acquisition by Medic Vision.														

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

+ See chapter 19 for defined terms.