

health corporation Limited

ACN 116 800 269

ASX/Media Release

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ACQUISITION OF NEW BIOSCIENCE PROJECT

Following the recent capital raisings supported by the Company's new strategic investor group, Health Corporation Ltd (ASX: HEA) is pleased to announce the acquisition of a new complementary business opportunity in the bioscience industry. This acquisition fits with the Board's strategic objectives of looking to acquire new assets that may add to the Company's existing business model.

Intramedics Pty Ltd (Intramedics) is an Australian company developing Hyper-HA, a bioscience project involved in the development of a biologically stable form of Hyaluronic Acid ("HA"). HA is a key ingredient used in cosmetics, plastic surgery, therapeutic drugs, advanced wound care and drug delivery markets. There appear to be significant opportunities to commercialise this technology across a diverse range of markets.

Consideration for the acquisition of Intramedics is 6 million fully paid ordinary shares in the Company, which will bring the capital of the Company to 94,778,045 shares. Issue of this share consideration will require approval by shareholders at the Company's next general meeting.

This acquisition is consistent with the Board's stated objectives in reviewing the company's existing operations, which is continuing and focused on:

- Implementing costs cutting measures;
- Reviewing non-core or loss making business; and
- Seeking potential complimentary investment opportunities, inclusive of medical and bio technology/science ventures.

With the new strategic investor group and the acquisition of Intramedics, the Board is confident about the future prospects of the Company.

For more information regarding Intramedics and the Hyper-HA project, please contact the company.

On behalf of the Board of Directors

Jason Davis