

ASX Release

IMI successfully completes Entitlement Issue

Melbourne, 2 November 2011: IM Medical Limited (ASX: IMI; IMI or the Company) is pleased to announce its Entitlement Offer to raise \$3.3 million has closed oversubscribed.

The Company received acceptances for 423,802,561 entitlement shares worth \$2.1 million taken up by shareholders pursuant to the Entitlement Offer, with a further 51,625,997 shares worth \$258,000 also applied for by existing shareholders.

The Company has also received applications for 187,871,042 shortfall shares worth \$939,000 from investors introduced by the Lead Manager, Patersons Securities Limited.

The Directors are delighted with the strong support from existing shareholders as well as from new shareholders introduced via shortfall applications. The proceeds will allow the Company to pay all creditors and provide working capital for the company to pursue new opportunities.

IMI will proceed to allotment on 7 November 2011, and the Company expects its shares to re-list on the ASX on 8 November 2011.

- Ends -

For further information, please contact the Company on (03) 9860-0904.

Richard Wadley
Company Secretary