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ASX ANNOUNCEMENT

Licensing deal for Korea

Medical Developments International Limited (“MDI”) (ASX: MVP) is delighted to announce it has reached agreement with BL&H Co Ltd (“BL&H”) for the exclusive distribution rights of Pentrox® in Korea.

The transaction includes upfront and milestone payments of AUD \$1.2 million and BL&H will manage the registration, reimbursement and approval process of Pentrox in Korea. BL&H expect to obtain approval and launch Pentrox in Korea during FY18.

The CEO of MVP, Mr. Sharman said: “BL&H are one of Korea’s fastest growing pharmaceutical companies and we are delighted to partner with them for Pentrox. Korea is an important market in Asia and BL&H believe Pentrox represents an attractive commercial opportunity with sales potential of circa 300,000 units per annum.”

Mr D C Roh, president of BL&H said: “We are very excited to bring Pentrox to the Korean market. Pentrox represents a unique commercial opportunity for our company because of its clinical advantages in the treatment of patients suffering acute trauma pain. The Korean market has nothing like Pentrox available anywhere and we expect it will be an important product for our company for many years to come.”

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**About Pentrox**

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Penthrox has been used safely and effectively for more than 30 years in Australia with excess of 5.0 million units sold. There is growing interest in Penthrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

About Medical Developments International Ltd

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Penthrox®, a fast acting trauma & emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and manufactures a range of world-leading Asthma respiratory devices.

About BL&H Co Ltd

BL&H is a privately owned Korean pharmaceutical company, established in 1999, with the aim of becoming a leader in the delivery of pharmaceuticals and services that fulfill unmet medical needs of the Korean market. BL&H specialises in hospital based products in haematology, oncology and respiratory medicine. BL&H's management team has extensive experience in the pharmaceutical and healthcare sector and brings specialist products to these markets.