



## Announcement Summary

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**Entity name**

OPTISCAN IMAGING LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Tuesday September 22, 2020

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted options.	29,737,875
OIL	ORDINARY FULLY PAID	118,951,500

**Proposed +issue date**

Monday September 28, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

OPTISCAN IMAGING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

81077771987

**1.3 ASX issuer code**

OIL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Tuesday September 22, 2020

**1.6 The Proposed issue is:**

A placement or other type of issue



## Part 7 - Details of proposed placement or other issue

## Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

## 7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Thursday November 26, 2020	<input checked="" type="checkbox"/> Estimated	No

**Comments**

The proposed issue of up to 29,737,875 unlisted options is subject to shareholder approval. The proposed issue of fully paid ordinary shares under the placement is not subject to any conditions.

## Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

 Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

 Yes

## Details of +securities proposed to be issued

**ASX +security code and description**

OIL : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

118,951,500

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.08250

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued**

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted options.

**+Security type**

Options

**Number of +securities proposed to be issued**

29,737,875

**Offer price details**

**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Free attaching options proposed to be issued on the basis of 1 (one) attaching option for every 4 (four) placement shares applied for under the offer.



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Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

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Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.1500

**Expiry date**

Saturday June 10, 2023

**Details of the type of +security that will be issued if the option is exercised**

OIL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

1 fully paid ordinary share.

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Refer to ASX announcement lodged by the Company on 22 September 2020. The Company will provide further details in the notice of meeting for the upcoming Annual General Meeting of shareholders

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Part 7C - Timetable

**7C.1 Proposed +issue date**

Monday September 28, 2020

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Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No

**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes



**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

71,173,620 fully paid ordinary shares.

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

Yes

**7D.1c ( i ) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?**

47,777,880 fully paid ordinary shares.

**7D.1c ( ii ) Please explain why the entity has chosen to do a placement rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate**

The entity has chosen to do a placement rather than a pro rata issue as the Placement was the most cost efficient and expedient method available to the entity at the time and provided funding certainty.

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

Part 7E - Fees and expenses

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**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

Capital raising and advisory fees of up to 4% will be paid on the amount raised.

Part 7F - Further Information

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**7F.01 The purpose(s) for which the entity is issuing the securities**

Funds raised from the Placement will be used for the purchase and building of inventory, testing for regulatory purposes, research and development, clinical trials, market development, recruitment, costs of the offer and working capital.



**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

N/A.