



8 June 2011

Appointment of Strategic Advisors, Cappello Capital Corp

Optiscan has today appointed Los Angeles based investment bank, Cappello Capital Corp, to assist the Company in conducting a review of strategic options and opportunities.

After a sustained period of rebuilding, Optiscan is now well placed to move up to the next level. The Company has a highly valued partnership with Carl Zeiss in neurosurgery which has now advanced to product development. It has developed a second generation platform ready for application in gastroenterology as well as many other potential applications in general surgery. Optiscan is well capitalised with a projected cash or near cash position of ~\$1.6m at the end of June, and it continues to field interest, and deliver sales, in the research arena through its FIVE-1 research instrument.

The Company will be working intensively with Cappello Capital Corp over the next 3-6 months in order to crystallise interest in the business and its core technology platform.

About Cappello Capital Corp

www.cappellocorp.com

Based in Los Angeles, Cappello Capital Corp has one of the largest Australian-staffed investment banking desks on the West Coast of the US. Founded over 30 years ago, Cappello is a middle market investment bank providing corporate advisory and placement services to institutional and corporate clients. The firm has a dedicated Australia Desk focussing on Australian companies seeking to access the US capital markets and is supported by a prominent Advisory Board, including the former Foreign Minister, Alexander Downer and the former Australian Consul-General in Los Angeles, Innes Willox.

Background

Optiscan is a global leader in microscopic imaging technologies for medical markets. Optiscan's unique and patented technologies enable high-powered microscopes to be miniaturised and used inside the body. The technology enables microscopic imaging of up to 1000 times magnification to be achieved. Doctors can use the technology to instantly see cellular level details of tissue without the requirement to surgically remove tissue (biopsy).

Further information:

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