

ASX Announcement
8 February 2021

Optiscan breast cancer study to commence next stage at leading Melbourne hospitals

Highlights:

- **Optiscan to commence next stage of breast cancer study at Royal Melbourne Hospital, Frances Perry House and Epworth Hospital**
- **Receipt of Ethics Committee and Site Specific Governance approvals and funding from the Medical Device Partnering Program**
- **Patient recruitment to commence in February 2021**

Commencement of next stage of breast cancer study

Optiscan Imaging Limited (ASX: OIL) ('the Company' or 'Optiscan') is pleased to announce the commencement of stage three of its breast cancer study in Melbourne.

The study will be conducted by leading breast cancer surgeon, Professor Bruce Mann, and will involve 20 breast cancer patients at Royal Melbourne Hospital, Frances Perry House and Epworth Hospital using Optiscan's FIVE2/Viewnivo endomicroscope. Professor Mann is the Director of Breast Cancer Services for the Royal Melbourne Hospital and Royal Women's Hospital, and a Professor of Surgery at The University of Melbourne.

The Optiscan endomicroscope enables real-time, 3D, 'in vivo' imaging of human tissue at the cellular level. It provides instant 'virtual biopsies' for cancer screening enabling faster diagnosis and treatment. The hand-held instrument allows surgeons and pathologists to instantly view tissue at 1,000 times magnification enabling clinicians, surgeons and pathologists to identify cancerous tissue on the surface of a specimen in real time, reducing or eliminating the need to have specimens sent to a laboratory for processing which can take two to three days.

"We want to trial the use of this technology to be able to see tumour cells, helping us to assess the adequacy of excision there and then," Professor Mann said.

"Being able to have this sort of real-time information during surgery is critical to allow more accurate surgery, which is beneficial to the physical and mental wellbeing of breast cancer patients. By ensuring that we achieve 'clear' or 'negative' margins at initial surgery, we expect to reduce the requirement for a second surgery, which currently occurs in over 20 per cent of lumpectomy cases."

For this stage of the study, freshly excised tissue will be immediately imaged with the Optiscan device before it is sent to pathology for normal histopathological processing and analysis to determine if all of the tumour has been removed. Results from the Optiscan device will then be compared with the traditional pathology report.

"This technology has the potential to reduce the emotional and physical effects of repeat surgeries, save time, reduce hospital costs and improve accuracy," Professor Mann said.

Funding for the study follows a successful workshop last year organised by the Medical Device Partnering Program, with surgeons from five leading Melbourne hospitals.

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Darren Lurie Executive Chairman of Optiscan said, **“We’re delighted to have the support of Professor Mann, the Medical Device Partnering Program, and BCNA for this study. The MDPP workshop was invaluable in connecting Optiscan with top surgeons who provided important clinical insights and feedback.”**

“The earlier stages of our study in Western Australia demonstrated the correlation of images from our device and pathology images of healthy and cancerous breast tissue in the laboratory. This MDPP funded stage of the project will bring our device into the hospital at the time of surgery, which is where the real benefits are for surgeons and patients”.

Regional Director of the Medical Device Partnering Program in Victoria, Professor Sally McArthur, said the Program is proud to support the next stage of Optiscan’s trial in Melbourne.

“The Medical Device Partnering Program aims to facilitate connections necessary for product development that many companies don’t have. This project is a natural fit for us. We are very pleased to facilitate collaboration between Optiscan and leading breast surgeons and pathologists in Melbourne to pursue an important step in the development of their device in the operating theatre, and fund the project with Professor Mann,” Professor McArthur said.

The Medical Device Partnering Program, which is supported by LaunchVic, fosters collaborations between researchers, industry, end-users and government to develop medical technologies with global market potential.

The study will be supported by the appointment of Lee McKerracher from the Breast Cancer Network Australia (BCNA), who will act as a Consumer Representative for the study.

BCNA Consumer Representatives work with breast cancer researchers, advisory committees, policy makers and service providers across Australia, ensuring that the diverse views, needs and experiences of people affected by breast cancer are taken into account in decision making.

“We see a real opportunity to improve the mental as well as physical outcomes for patients, given the emotional impact on women needing a second or sometimes even third surgery. Significant out-of-pocket costs as well as those costs borne by the hospital system may also be avoided,” Ms McKerracher said.

For investor queries, please contact:

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This announcement has been authorised for release by the Board of OIL.

About Optiscan

Optiscan is a global leader in the development of microscopic imaging and related technologies for screening, surgery and medical research. Based in Melbourne, Australia, Optiscan has developed and patented endomicroscopic technology which enables real-time, 3D, ‘in vivo’ imaging of human tissue at the cellular level – instant “virtual biopsies” with applications for cancer screening and surgical margin determination. Optiscan’s technology has the capability to improve patient welfare, reduce hospital costs, improve accuracy and reduce the need for multiple procedures. The technology is approved for use in brain surgery and is involved in a number of oral cancer and breast cancer studies.

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