

7 October 2009

## Share Purchase Plan Announcement

Optiscan Imaging Limited ("Optiscan") is pleased to announce a Share Purchase Plan ("SPP"). The plan allows existing shareholders to buy additional shares in the company without incurring brokerage or other transaction costs at a discount to the market price.

All shareholders who were on the register on 6 October 2009 ("Record Date") will be entitled to buy up to **\$15,000** of additional fully paid ordinary shares, irrespective of the number of shares held on the Record Date at the issue price of \$0.10 per share. A smaller number can be applied for with the closing date for acceptances being 30 October 2009. The issue price of 10 cents represents a 13.7% discount to the volume weighted average market price of ordinary shares in Optiscan on the Australian Securities Exchange ("ASX") during the five trading days prior to the Record Date of the Plan of 11.6 cents.

Patersons Securities Limited will act as the Lead Manager to the SPP.

Shares will be allocated to shareholders on a first in basis, and any offers received after the 30% limit as stipulated by the ASX Listing Rules is reached will be rejected.

## Timetable and Important Dates\*

Record Date	6 October 2009
Offer opens	12 October 2009
Closing Date	30 October 2009
Allotment of shares	6 November 2009
Quotation of shares on ASX	6 November 2009

\* *These dates are indicative only and can be varied without notice.*

Shareholders will be sent an Offer letter and Share Purchase Plan documents to enable them to consider this investment.

All queries relating to the SPP should be referred to Optiscan's registry, Computershare Investor Services Pty Limited on (within Australia) 1300 850 505 or (outside Australia) 613 9415 4000. .

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## **Operations Update**

Following the last capital raising in May this year OIL has moved forward in a focused and cost conscious manner. Two critical milestones have been achieved in recent months, being the renegotiation of the going forward position with Hoya and the capture of the world first HD confocal images just last week at Cabrini in Melbourne using our new generation 2 scope. In order to fully capitalise on these achievements OIL is undertaking an SPP to allow accelerated seeding of the HD scope market and a concurrent condensed regulatory process, both critical elements of bringing forward substantial income potential.

## **About Optiscan**

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). Optiscan's patented miniaturised microscope technology is being used in the field of flexible endo-microscopes. Optiscan has also entered into a collaboration with the Carl Zeiss Group in Germany for the use of its patented miniaturised microscope technology in rigid endoscopes in Neurosurgery, ENT and Spinal Surgery.

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