



31 March 2016

FUNDING UPDATE AND ONGOING SUSPENSION

Optiscan Imaging Limited (ASX:OIL) requested a suspension of trading of its securities on Wednesday 24th February 2016 following the failure to complete an anticipated fund raising (debt & equity) so as to allow the Board to evaluate options to deal with the Company's immediate solvency.

The Company has engaged with its secured creditor, an entity associated with Mr. Ian Mann, non-executive director and its development partner Carl Zeiss Meditec A.G. to address its immediate solvency.

The Company is seeking a capital raising from sophisticated and professional investors which will be pursued during the month of April 2016.

The Company will remain in suspension until it is able to confirm and make an appropriate announcement regarding the capital raising and the lodgement of its 31 December 2015 Half Year Interim Financial Statements. Based on the above further announcements are expected to be made no later than 30 April 2016.

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).

Further information:

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