



ASX Announcement
20 March 2020

Corporate Update

Highlights:

- **Optiscan expects additional cash receipts including from Carl Zeiss Meditec for in excess of \$200k.**
- **Total cash receipts from end of February till end of April are expected to exceed \$900k.**
- **Leading medical journal, Nature Biomedical Engineering, publishes study led by Memorial Sloan Kettering Cancer Centre researchers confirming the potential for Optiscan technology to be used for “...intraoperative, PARPi-FL-based in vivo imaging without tissue excision.”**

Additional Expected Cash Receipts

Optiscan Imaging Limited (ASX: OIL) ('the Company' or 'Optiscan') is pleased to advise that since the release of its half year report on 28 February it has received cash receipts in excess of \$200k. The Company now expects to receive at least \$300k in the next 7 days and a further \$400k prior to the end of April. This is \$200k more than the \$700k expected to be received by 30 April as advised in the Interim Financial Report released on 28 February 2020.

Reference in Leading Medical Journal in study led by researchers at Memorial Sloan Kettering Cancer Centre

In its paper titled, “Validation of the use of a fluorescent PARP1 inhibitor for the detection of oral, oropharyngeal and oesophageal epithelial cancers”, in the March 2020 issue of Nature Biomedical Engineering, the authors stated that:

“We also explored the feasibility of macroscopic and microscopic in vivo imaging. Here, we validated an in vivo imaging device, the ViewnVivo (Optiscan), a miniaturized handheld confocal Endomicroscope” and stated that “The ViewnVivo has the potential to be used for intraoperative, PARPi-FL-based in vivo imaging without tissue excision.”

The importance of early diagnosis and the opportunities for Optiscan’s InVivage system in both screening and surgically are highlighted by the authors statements in the journal:

“Novel methods for early detection, surveillance, and surgical guidance are also urgently needed

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in oral and oropharyngeal cancer. The incidence of both malignancies is increasing, whereas survival has shown only modest improvement over the last three decades. Although the oral cavity is easily accessible for regular inspection, about two-thirds of all patients in the US present with advanced-stage disease"; and

"The global situation is now more dire than ever, with respect to both incidence and number of associated deaths (300,000 and 145,000, respectively)."

Memorial Sloan Kettering Cancer Centre is continuing its research in oral, oropharyngeal and oesophageal cancer in humans with its Optiscan device.

Current operations in relation to COVID-19

Optiscan staff are currently working both remotely and from the Company premises. Due to the nature of their activities, the majority of staff are able to work remote from the Company premises should this be required. The layout of the Company premises is well-suited to the continuation of production as production staff can be isolated from other staff.

For and on behalf of the Board:

Darren Lurie

Executive Chairman – Optiscan Imaging

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About Optiscan

Optiscan is a global leader in the development of microscopic imaging and related technologies for surgery and medical research. Based in Victoria, Australia, Optiscan was established in 1994, and listed on the ASX in 1997 (ASX:OIL). 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" for cancer screening, diagnoses and in surgery.

Disclaimer

All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of Optiscan or any of the other parties referred to herein, are forward-looking statements. Forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Optiscan that could cause actual results to differ from the results expressed or anticipated in these statements.

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