



25 July 2016

Letter to option-holders in respect of rights issue

The letter sent today to option-holders of Optiscan Imaging Limited is attached.

A handwritten signature in black ink, appearing to read "Michael Corry", written over a horizontal line.

Michael Corry
Company Secretary

25 July 2016

Dear Optionholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER (RIGHTS ISSUE)

Optiscan Imaging Limited (“**Optiscan**” or “the **Company**”) is undertaking an underwritten non-renounceable 2 for 9 pro-rata rights issue (“the **Rights Issue**”) pursuant to a prospectus dated 22 July 2016 (“the **Prospectus**”).

The Rights Issue offer under the Prospectus is made on the basis of 2 new shares for every 9 shares held on the record date at an issue price of 2.5 cents (\$0.025) per share.

The full amount of the Rights Issue is underwritten by Life Sciences Pty Ltd [ACN 606 378 410].

The Rights Issue is being made to existing Optiscan shareholders whose address in the register of members is in Australia or New Zealand. The terms of the offer are set out in the Prospectus which is able to be viewed on the Company’s website at www.optiscan.com. A copy of the Prospectus will be sent to each eligible shareholder.

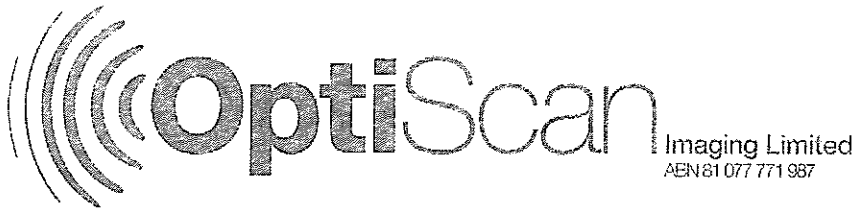
There is no entitlement to participate in the entitlement offer in respect of the existing options you currently hold unless you exercise those options and are entered onto the register as a shareholder on or before the Record Date.

The timetable for the entitlement offer is set out below:

Event	Date
Announcement of Rights Issue	28 June 2016
Lodgement of Prospectus	22 July 2016
Record date to identify shareholders entitled to participate in the Rights Issue (Record Date) at 7pm (Melbourne time)	28 July 2016
Prospectus sent to shareholders entitled to participate in Rights Issue with entitlement and acceptance forms	3 August 2016
Closing Date at 5pm (Melbourne time)	12 August 2016
Notice of any under-subscriptions given to ASX	17 August 2016
Issue Date	19 August 2016

Note: The above dates should be regarded as indicative only. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company in consultation with the Underwriter reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the Closing Date and subsequent dates, or not to proceed with the Rights Issue described in the Prospectus. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company’s website for updated information about the Closing Date and timetable.

Your options are exercisable at 10 cents. As referred to above, the offer price is 2.5 cents (\$0.025) per new share. Optiscan has been suspended from trading since 24 February 2016, and the closing price of the Company’s listed fully paid ordinary shares on ASX on 24 February 2016 was \$0.020 (2 cents). Information about the prices at which the Company’s securities trade can be obtained from the ASX’s website (www.asx.com.au), the Company’s website (www.optiscan.com) and daily newspapers.



If you wish to participate in the entitlements offer in respect of some or all of your existing options, it will be necessary for you to exercise those options. To exercise your options (if you choose to do so), complete a notice of exercise of options and lodge that notice with the Company, together with your payment for the number of options you wish to exercise. **If payment for the exercise of options is not received prior to the Record Date (being 28 July 2016), you will not be able to participate in the entitlement offer in respect of any options which are unexercised.**

If you do not wish to participate in the entitlement offer in respect of your existing options, you do not need to take any action.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.

Yours faithfully

OPTISCAN IMAGING LIMITED

A handwritten signature in black ink, appearing to read "Michael Corry", is written over a horizontal line.

Michael Corry
Company Secretary

Offers of the Company's shares and options are made in the Prospectus. Anyone wishing to acquire the Company's shares and options who is eligible to participate in the entitlement offer will need to complete an entitlement and acceptance form that will accompany the Prospectus.