iMmedical

Australian Stock Exchange Limited
Companies Announcement Office
4th Floor
20 Bridge Street
Sydney NSW 2000

June 1, 2007

ASX Release

CEO OF IM MEDICAL LIMITED (IMI) SIGNS ON FOR TWO YEARS

IM Medical Limited (IMI) is pleased to announce that it has entered into a Services Agreement with Tommas Bonvino for the provision of his services as Chief Executive Officer for a further two years from June 1, 2007.

Mr Bonvino, 46, has been Chief Executive for almost a year and joined the Board on 20th April 2007. He has more than 25 years experience in consumer marketing and product development.

The chairman of IM Medical, Mr Allan Blood, said: "The Board is delighted that Tommas Bonvino is leading the management team in the next phase of the company's development. In the past year, he has grown the business in medical practices and has laid the groundwork for expansion into the workplace and other parts of the health system. His strategic focus and experience in product marketing and commercialisation is ideal for the Company's future."

Summary of key terms:

- Term is 2 years;
- Base salary of $240,000 plus statutory superannuation increasing by CPI or by agreement, on the anniversary of contract;
- Right to be issued up to 15,000,000 ordinary shares on the achievement of certain milestones, applicable to the first year only;
- Terminable by either party on 6 months notice; and
- Entitlement to be issued 10,000,000 ordinary shares if employment is terminated by the Company, except if summarily dismissed

Roman Najdecki
Company Secretary
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