

6 December 2013

ASX Limited
Level 4
20 Bridge Street
Sydney NSW 2000

Attention: ASX Market Announcements Office

PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited for release to the market in connection with the official quotation of fully paid ordinary shares in dorsaVi Ltd (**Company**).

1. Planned use of proceeds of offer

In the prospectus dated 12 November 2013 for the offer, the Company stated that the proceeds from the offer were planned to be used as follows:

Uses of funds	Amount
Australian sales and marketing	\$3,050,000
UK and EU sales and marketing	\$2,855,000
US sales and marketing	\$3,265,000
Future product development	\$2,590,000
Regulatory approvals and intellectual property	\$540,000
Future working capital	\$4,168,035
Costs of the offer	\$1,531,965
Total	\$18,000,000

The Company provides the following further details regarding its commitments:

The Company has commenced building its sales and marketing team in Australia and expects to recruit sales staff over the coming months in each of the major states.

In addition, the Company already has a small sales presence in the UK servicing the Elite Sports market and is currently in the process of recruiting an Operations Manager for the European Market. The Operations Manager will be responsible for employing additional sales resources for the UK market and for implementing the Company's broader strategy for commencement of sales and marketing in wider mainland Europe.

The Company plans to recruit its own direct sales force in the US following receipt of US Food and Drug Administration clearance for ViMove. A regional roll-out strategy will be employed with additional sales resources employed as the Company penetrates the Elite Sports market followed by the Clinical market in each state/region.

Future product development will be focused on two key areas, miniaturisation of the sensors and developing additional high value tests and assessments. A smaller sensor system will enable the Company to enter the consumer market and at the same time further enhance the ease of use of the dorsaVi system in its current markets.

The costs of the offer are in line with prospectus estimates.

2. Conversion of convertible notes

The 3,000,000 convertible notes issued by the Company to Starfish Technology Fund II, LP (**Starfish Technology Fund**), each of which were issued for, and had a face value of, \$1.00, have been converted into 7,500,000 new fully paid ordinary shares at an issue price of \$0.40, in accordance with the terms of the convertible note facility between the Company and Starfish Technology Fund II, LP. As a consequence, Starfish Technology Fund now holds 60,597,345 fully paid ordinary shares in the Company.

3. Corporate governance recommendations

As at the date of the Company's admission to the official list, which is expected to be 11 December 2013 (subject to ASX's confirmation), the Company will follow the recommendations set out in the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations with 2010 Amendments* (2nd edition).

4. Securities subject to ASX restrictions

In accordance with the ASX Listing Rules, the following shareholders have entered into restriction agreements with the Company which restrict them from dealing with the following securities (such as selling or encumbering them) for 24 months from the date the securities are officially quoted by ASX, which is expected to be 11 December 2013 (subject to ASX's confirmation):

Shareholder	Number of ordinary shares
Starfish Technology Fund (an entity associated with Michael Panaccio, a director of the Company)	38,097,345
AR BSM Pty Ltd as trustee for the AR BSM Trust (an entity controlled by Andrew Ronchi, chief executive officer, director and co-founder of the Company)	6,893,414
Andrew Ronchi	712,168
DR BSM Pty Ltd as trustee for the DR BSM Trust (an entity controlled by Daniel Ronchi, Chief Technical Officer and a co-founder of the Company)	6,893,414
Daniel Ronchi	712,168
Ashraf Attia (a director of the Company)	76,991
Total	53,385,500

5. Securities subject to voluntary restrictions

In addition to the mandatory escrow of securities detailed above, the following shareholders have entered into restriction agreements with the Company which restrict them from dealing with the following securities (such as selling or encumbering them) for 24 months from the date the securities are officially quoted by ASX, which is expected to be 11 December 2013 (subject to ASX's confirmation):

Shareholder	Number of ordinary shares
Starfish Technology Fund (an entity associated with Michael Panaccio, a director of the Company)	15,000,000
AR BSM Pty Ltd as trustee for the AR BSM Trust (an entity controlled by Andrew Ronchi, chief executive officer, director and co-founder of the Company)	128,400
Andrew Ronchi	462,500
DR BSM Pty Ltd as trustee for the DR BSM Trust (an entity controlled by Daniel Ronchi, Chief Technical Officer and a co-founder of the Company)	128,400
Daniel Ronchi	462,500
Ashraf Attia (a director of the Company)	50,000
Muhammad Umer, Sarah Riseley, Edgar Charry, Daniel Vogel, Meagan Blackburn, Zoe Whyatt and Ashley Jones (each issued ordinary shares under the Company's 2013 employee share ownership plan)	2,603,619
Total	18,835,119



Michael Panaccio
 Director