

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

ImpediMed Limited

ABN

65 089 705 144

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares
(a) Placement shares
(b) Entitlement offer shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 15,400,000 shares pursuant to placement
(b) Up to 15,518,879 shares pursuant to 1 for 8 entitlement offer. This number excludes any allowance for shares issued in the event that any option holders exercised their right to convert their securities to ordinary shares prior to the record date of 15 April 2010. These numbers are also subject to the reconciliation of entitlements and rounding. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Fully paid ordinary shares
(b) Fully paid ordinary shares |

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	(a) Yes (b) Yes						
5	Issue price or consideration	(a) \$0.65 per share (b) \$0.65 per share						
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The proceeds of the issue will be used by ImpediMed to expand the US sale and reimbursement teams; to expand the training and technical support team and the senior executive team in San Diego; for marketing programs (including for a patient registry to potentially include ASBS members, SSO and Stanford); to complete the research and development of the UB500 and its clinical validation in key trials; and general working capital purposes.						
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	(a) Placement shares 9 April 2010 (b) Entitlement shares 17 May 2010						
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>139,674,107</td><td>Fully paid ordinary shares</td></tr><tr><td>12,496,000</td><td>IPDO Options</td></tr></table>	Number	+Class	139,674,107	Fully paid ordinary shares	12,496,000	IPDO Options
Number	+Class							
139,674,107	Fully paid ordinary shares							
12,496,000	IPDO Options							
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>+Class</th></tr><tr><td>277,998</td><td>Ordinary Shares</td></tr><tr><td>8,197,673</td><td>Options</td></tr></table>	Number	+Class	277,998	Ordinary Shares	8,197,673	Options
Number	+Class							
277,998	Ordinary Shares							
8,197,673	Options							

+ See chapter for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	NA
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Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Non-renounceable and entitlements will not be tradeable on ASX or otherwise transferable
13	Ratio in which the +securities will be offered	1 new share for every 8 existing shares held at the Record Date
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	7.00pm (Sydney time) 15 April 2010
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of shareholders' entitlements under the entitlement offer they will be rounded up to the next whole number of new shares
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia and New Zealand
19	Closing date for receipt of acceptances or renunciations	7 May 2010 for the entitlement offer
20	Names of any underwriters	NA
21	Amount of any underwriting fee or commission	NA
22	Names of any brokers to the issue	Wilson HTM Corporate Finance Limited and RBS Morgans as Joint Lead Managers.

23	Fee or commission payable to the broker to the issue	Fee of up to 5% is payable to the Joint Lead Managers if the maximum amount is raised under the entitlement offer.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	1% of application monies (exclusive of GST), subject to a fee limit of \$100 (exclusive of GST) per application.
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	NA
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	No prospectus or product disclosure statement is being issued. An offer document and entitlement and acceptance form will be sent to Eligible Shareholders on 19 April 2010.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	1 April 2010
28	Date rights trading will begin (if applicable)	NA
29	Date rights trading will end (if applicable)	NA
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	NA
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	NA
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	NA
33	⁺ Despatch date	Entitlement offer 17 May 2010

⁺ See chapter for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	NA							
41 Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)	NA							
42 Number and ⁺class of all ⁺securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1"> <thead> <tr> <th data-bbox="710 1030 1013 1097">Number</th> <th data-bbox="1013 1030 1300 1097">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="710 1097 1013 1281">NA</td> <td data-bbox="1013 1097 1300 1281">NA</td> </tr> </tbody> </table>	Number	⁺ Class	NA	NA	<table border="1"> <thead> <tr> <th data-bbox="1013 1030 1300 1097">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="1013 1097 1300 1281">NA</td> </tr> </tbody> </table>	⁺ Class	NA
Number	⁺ Class							
NA	NA							
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NA								

⁺ See chapter for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



..... Date: 1 April 2010

(~~Director~~/Company secretary)

Print name:

Steve Denaro

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+ See chapter for defined terms.