Tuesday 1st May 2007

General Manager
The Company Announcements Office
Australian Stock Exchange Limited
Australia Square
Sydney NSW 1215

SECOND SUCCESSFUL ACQUISITION

Dear Sir/Madam,

Safety Medical Products Limited (ASX Code; SFP) is pleased to announce completion of the acquisition of Bagot Press Pty Ltd.

The purchase price required a cash payment of $2 million and the issue of 2,500,000 shares at a price of $0.80 per share.

The acquisition of Bagot will add approximately $3 million in annual revenues to the Company's performance and $600,000 per annum in pre-tax profits. Combined with the earlier purchase of ProControl Systems in February, this will see the Company move into profitability.

SafetyMed will also gain valuable market presence and distribution channels into the retail pharmacy market, along with significant opportunities to develop new products and processes in-house, whilst retaining margins that would otherwise be lost previously due to outsourcing.

Bagot and ProControl will both continue to operate as separate cost centres and divisions of SafetyMed, with a move to shared premises for all divisions planned for the coming months.

Yours faithfully,

John Riemelmoser
Managing Director

For further information please contact:

Mr. John Riemelmoser
Managing Director
Safety Medical Products Limited
Ph. 08 8285 5226

Mr. Duncan Gordon
Investor Relations
Adelaide Equity Partners Limited
Ph. 08 8232 8800

About Safety Medical Products Limited

SafetyMed is a company focused on developing and marketing a unique range of Safety Products led by its flagship SecureTouch retractable syringe. The company's strategy of acquiring related companies to more rapidly secure economical development, distribution and sales of its products will see it continue to achieve strong bottom line growth throughout 2007.