



ACN 064 755 237

**TO: COMPANY ANNOUNCEMENTS OFFICE
AUSTRALIAN SECURITIES EXCHANGE**

DATE: 3rd December 2007

EXPIRY OF 31ST DECEMBER 2007 OPTIONS

An Options Expiry Notice has today been mailed to all of the Company's optionholders, a copy of which is attached.

The current options are due to expire on the 31st December 2007 and will cease trading on the ASX on the 20th December 2007.

John Wilson
Company Secretary

CARDIA TECHNOLOGIES LTD

REGISTERED OFFICE

Suite 510 Level 5 Pacific Tower 737-741 Burwood Road Hawthorn Victoria 3122 Australia
Telephone +61 3 9813 3228 Facsimile +61 3 9813 2668 Email: cardia@bigpond.com



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3 December 2007

No of Options held _____

Dear Optionholder,

EXPIRY OF 31st DECEMBER 2007 OPTIONS

As a holder of 31 December 2007 options in Cardia Technologies Ltd (“Cardia”) this letter is to formally advise you that the options will expire at 5.00 pm (EDT) on 31 December 2007. These options entitle you to acquire fully paid ordinary shares in the capital of Cardia. Each option held is for the acquisition of one fully paid ordinary share at an exercise price of 10 cents per share.

Official quotation of the options on Australian Securities Exchange (“ASX”) will cease on close of trading at 5.00pm (EDT) on Thursday 20th December 2007.

The options may be exercised in whole or in part by the payment of 10 cents for each option no later than 31 December 2007. If payment is not received by 5.00pm (EDT) on that date the options will lapse and all rights under the options will cease at that time.

There is no obligation upon option holders to exercise their options. However, under paragraph 6.1, of appendix 6A of the ASX Listing Rules, the company is required to advise option holders of the information contained in this notice.

The market sale price of ordinary fully paid shares in Cardia on ASX was 8.6 cents on 30 November 2007, being the last trading day on ASX prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of fully paid ordinary shares on ASX was 9 cents on 29 November 2007, and
- The lowest market sale price of fully paid ordinary shares was 5.5 cents on the 23 November 2007.

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If you wish to exercise your options then you must complete the attached form of exercise and forward together with payment of 10 cents per option exercised to be received by 5.00pm (EDT) on 31 December 2007 at the Company's Office Registered office at the address shown below.

Cheques should be made payable to Cardia Technologies Ltd in Australian dollars only and should be crossed "not negotiable"

If you have any further questions please do not hesitate to contact John Wilson on (03) 9813 3228.

Yours sincerely,

Pat Volpe
Chairman

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