



4 October 2017

Share Purchase Plan and Placement Completion

Optiscan Imaging Limited ("OIL" or the "Company") is pleased to advise that it will today issue 31,250,000 fully paid ordinary shares pursuant to the underwritten Share Purchase Plan (SPP), which closed on 22 September 2017. The total amount raised through the Share Purchase Plan was \$2.5 million.

The Company has also completed a top up placement for \$1 million from professional and sophisticated investors. The Company will today issue 12,500,000 fully paid ordinary shares in accordance with the Placement and in accordance with the Company's placement capacity under Listing Rule 7.1.

This \$3.5 million capital provides additional funding for completing the commercialisation of the OIL patented technology into neurosurgery. As previously announced, the Carl Zeiss Meditec (CZM) "Digital Biopsy Tool" is being unveiled at two prestigious international neurosurgical conferences in Europe and USA this week. At these conferences, CZM will provide direct "hands on" exposure and display the capabilities of the OIL developed "Digital Biopsy Tool" technology.

The Company wishes to thank all those who participated in the SPP and placement for their support.

For Further information:

Archie Fraser
Chief Executive Officer
E: afraser@optiscan.com

About Optiscan

Optiscan is an Australian company that has developed and patented miniaturised confocal microscopes, and is a global leader in the development and application of microscopic imaging and related technologies for medical and research markets.

Disclaimer

All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of Optiscan, are forward-looking statements. Forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Optiscan that could cause actual results to differ from the results expressed or anticipated in these statements.

Phone (61 3) 9538 3333

Website www.optiscan.com

PO Box 1066, Mt Waverley MDC VIC 3149 Australia