Occupational & Medical Innovations Limited
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8 May 2007

The Announcements Officer
Australian Stock Exchange Limited
Sydney NSW

CONTINUOUS DISCLOSURE

CHIEF EXECUTIVE - REMUNERATION DETAILS

The Company provides the following information in relation to remuneration details of the newly appointed Chief Executive Director.

Base salary

$225,000 per annum inclusive of superannuation and motor vehicle allowance.

Incentive payments - Options

The Options shall be issued under the terms of the OMI Employee Option Plan, subject to the terms and conditions below which shall prevail to the extent of any inconsistency.

The Options shall consist of:

Tranche 1 – 333,333 Options which shall vest upon the date which is 12 months from the Commencement Date (16 April 2007) provided however the 30 day average closing share price on the ASX of ordinary shares in the Employer as at the Tranche 1 vesting date is at least 2 times the Exercise Price;

Tranche 2 – 333,333 Options which shall vest upon the date which is 24 months from the Commencement Date provided however the 30 day average closing share price on the ASX of ordinary shares in the Employer as at the Tranche 2 vesting date is at least 3 times the Exercise Price;

Tranche 3 – 333,334 Options which shall vest upon the date which is 36 months from the Commencement Date provided however the 30 day average closing share price on the ASX of ordinary shares in the Employer as at the Tranche 3 vesting date is at least 4 times the Exercise Price;

The terms of issue of the Options are:

(a) the exercise price ('**Exercise Price**') of each Option is the 30 day average closing share price on the ASX of ordinary shares in the employer as at the date of this agreement (rounded to the nearest whole cent) payable in cash (being 51c as at 24 January 2007);

(b) any shares pursuant to the exercise of any of the Options will be issued on the same terms and will rank in all respects on equal terms with the other existing fully paid ordinary shares in the Employer;

(c) the Options are exercisable at any time after vesting in accordance with the terms of the relevant Tranche;

(d) any portion of the total number of vested Options held may be exercised by the holder;

(e) each Option carries the right to subscribe for one fully paid ordinary share ('**Share**'), subject to the adjustment provisions which are set out below;

(f) Once vested, Options are transferable only with the consent of the Employer's Board;

(g) If the Executive ceases to be an Executive of the Employer those of the Options which have not vested will, unless the Board of the Employer resolves otherwise, lapse.

(h) Where a change of control event has or in the opinion of the Board will occur the Board may determine the manner in which the Options will be dealt with, so that the Executive remains as at the date of the determination in a financial position in respect of the Options which is as near as possible as to that which existed prior to the change of control event occurring. In making their determination the Board may choose one of the following methods of dealing with the Options;
 (i) accelerated vesting and exercise;
 (ii) issue of options or shares in a substituted corporation;
 (iii) conducting a buy-back of the Options; or
 (iv) allowing the Executive to transfer his Options.

(i) The Executive may not enter into any agreement or understanding in connection with the Options which has the effect of creating a cap, floor or collar in relation to the Option or which otherwise creates a hedge (howsoever described) in connection with the value of the Option.

(j) The Options are issued subject to the Australian Corporations Act 2001 (Cth), the ASX Listing Rules and the Employer's Constitution.

Termination

Unless terminated for cause, either party may terminate on 3 months notice. There are no termination benefits.

Yours faithfully
OCCUPATIONAL & MEDICAL INNOVATIONS LIMITED

D C Mackenzie
Company Secretary