

ASX Announcement

Medical Monitors signs agreement with Resort Lifestyle Developments

Key Points

- Medical Monitors (MDM) has signed a 10 year option agreement with Resort Lifestyle Developments (RLD) to purchase health and lifestyle villages
- MDM's acquisition of RLD's fully leased villages will provide tangible assets and solid revenue
- Brisbane River Terraces will be the first RLD village to be acquired by MDM
- MDM plans to utilize the village client base to develop new health packages

Sydney, Australia: 27 July 2006: Medical Monitors (ASX: MDM) has signed an exclusive Option agreement with Resort Lifestyle Developments (RLD), for first right of refusal to purchase health and lifestyle villages developed by RLD.

The Option agreement outlines that MDM has a 10 year option to purchase secure health and lifestyle villages, with the intent that each village (once completed) will be fully leased at a rental which has a minimum portfolio net return of 9.5%. MDM will be offered further projects, as properties are completed by RLD.

"This is an exciting milestone for the company as we prepare to settle on the first acquisition under this agreement of Brisbane River Terraces," said Dr Allan Shell, Managing Director of Medical Monitors. The BRT agreement was announced to the ASX on 23 May 2006

"We are confident that the acquisition of the secure health and lifestyle villages will be a significant turning point for the company, providing Medical Monitors with tangible assets and ongoing solid and secured revenues," said Dr Shell.

"The villages will also provide direct access to an existing client base to develop new health packages," he said.

RLD has a number of similar projects at different development stages that will be offered to MDM under this agreement.

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To support the company's new focus in property development, MDM is in the process of appointing a new independent high profile board member and this will be announced shortly.

Brisbane River Terraces (BRT) is an over 50's environmentally friendly health and lifestyle village that provides home-owners with all the facilities for resort style living, including leisure center, salt water pool, security and boat access to the local Brisbane River.

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About Medical Monitors:

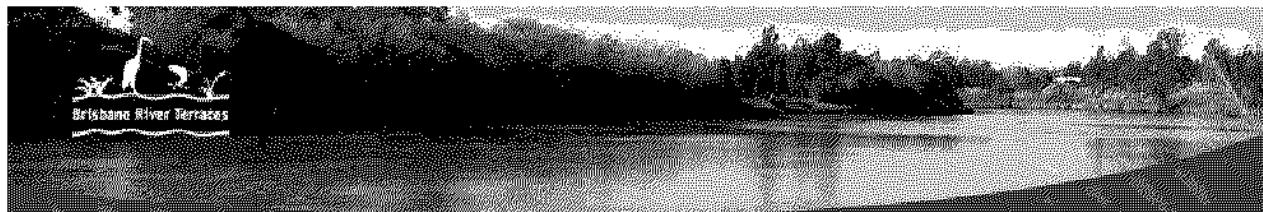
Medical Monitors (ASX: MDM) is a health sector company generating revenue from investment in resort lifestyle property and technology for the over 50s. The company specialises in home-based medical monitoring technology which allow doctors to remotely monitor the cardiovascular health of their patients. The technologies have been granted US Food and Drug Administration (FDA) notification to enable marketing and sales. The US arrhythmia monitoring market estimated to be more that USD\$550 million.

Medical Monitors is poised to invest in a number of fully leased health and lifestyle villages around Australia to build its asset base. It intends to develop new health packages for the over 50's market, utilising its direct access to the baby-boomer population in the acquired health and lifestyle villages.

About RLD:

RLD is a property development and management business. RLD specialises in the development and management of high quality, secure Resort style over 50s residential villages. RLD has a team of professionals which include civil engineers, surveyors, lawyers, chartered accountants and builders as well as in house expertise of project management and development marketing. RLD's philosophy is simple; develop residential environments which set new levels of design comfort, affordability and security.

Property:



Brisbane River Terraces is a well appointed over 50's health and lifestyle village located alongside the tranquil Brisbane River. The village has 99 owner-occupied homes and is spread over a 10 hectare property. All residents enjoy the video monitored security of the gated community and have access to the village community facilities; such as in-ground swimming pool, community hall with gymnasium, craft room and library, as well as boat storage and ramp access to the Brisbane River. The village is conveniently located only 20 minutes from the major city of Brisbane.

