



PREMIER BIONICS LIMITED
RELEASE OF SECURITIES FROM ESCROW

The following securities will be released from escrow on 24 January 2003:

798,701 Ordinary Shares
798,701 Options expiring 24 December 2006 exercisable at \$0.20.

An application for quotation of these securities will be issued following release from escrow.

Following the release of the above securities from escrow the company will have the following securities on issue:

Quoted Securities

- | | |
|---|------------|
| - Ordinary Shares [ASX: PBI] | 19,048,703 |
| - Options exercisable @ 20c on or before 24/12/06 [ASX: PBIO] | 14,048,701 |

Unquoted Securities

- | | |
|--|-----------|
| - Ordinary Shares escrowed to 24/05/04 | 2,250,000 |
| - Options escrowed to 24/05/04 exercisable @ 20c on or before 24/12/06 | 4,650,000 |

On behalf of the Company

A handwritten signature in dark ink, appearing to read "Jeremy Cooper", is positioned above the printed name and title.

Jeremy Cooper
FINANCE DIRECTOR

14 January 2003