



MARKET ANNOUNCEMENT

Lapsed unlisted share options in Uscom

Friday, 25 January 2008: Uscom (ASX Code: UCM) today advise that 520,000 unlisted share options lapsed on 20 October 2007.

Details of 230,000 options related to Directors are shown on the attached Appendix 3Ys.

About Uscom

Uscom Limited is an Australian medical device company, listed on the Australian Stock Exchange since December 2003. Uscom has developed a device for the safe and accurate measurement of cardiac output, a non-invasive alternative to the current invasive methods. Uscom offers a completely safe, painless and quick method of accurately measuring how well the heart is pumping. With its real-time beat-to-beat information across multiple parameters of cardiac function and advanced serial measurement capabilities, clinicians can accurately quantify the impact of therapy. The device is ideally suited to the Emergency Care setting where it is critical to monitor changes in cardiac output as fluids are applied.

The Company has secured regulatory approval for sale of the Uscom Monitor in Australia, Europe and a number of Asian markets, including Japan, China and Taiwan. Uscom also has a CE Mark certification for Europe and a license from the State Food & Drug Administration for China. The Company received the necessary regulatory clearance for the United States market in February 2005 with the receipt of a 510K Pre Market Notification from the US Food & Drug Administration (FDA).

Uscom Contacts

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	USCOM Limited
ABN	35 091 028 090

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert Allan Phillips
Date of last notice	3 November 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	20 October 2007
No. of securities held prior to change	Direct : 16,590,000 fully paid ordinary shares 90,000 unlisted options Indirect: 260,000 fully paid ordinary shares
Class	Fully paid ordinary shares, unlisted options
Number acquired	N/A
Number disposed	Direct 40,000 unlisted options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

No. of securities held after change	Direct : 16,590,000 fully paid ordinary shares 50,000 unlisted options Indirect: 260,000 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	USCOM Limited
ABN	35 091 028 090

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Roman Zwolenski
Date of last notice	31 October 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	20 October 2007
No. of securities held prior to change	Direct 90,000 unlisted options Indirect 225,000 Ordinary Share
Class	Fully paid ordinary shares, unlisted options
Number acquired	N/A
Number disposed	Direct 40,000 unlisted options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	Direct 50,000 unlisted options Indirect 225,000 Ordinary Share
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of unlisted options

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	USCOM Limited
ABN	35 091 028 090

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul William Butler
Date of last notice	5 February 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	20 October 2007
No. of securities held prior to change	Direct : 275,000 fully paid ordinary shares 230,000 unlisted options
Class	Fully paid ordinary shares, unlisted options
Number acquired	N/A
Number disposed	Direct, 150,000 unlisted options
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	Direct : 275,000 fully paid ordinary shares 80,000 unlisted options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of unlisted options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.