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MARKET ANNOUNCEMENT

Sophisticated investors oversubscribe to Uscom placement

Wednesday 5th of September 2012: Uscom (ASX code: UCM).

Uscom Ltd today announced the issue of 5.8 million shares at \$0.12 in a private placement to sophisticated investors raising \$0.696 million. An additional 2,134,997 shares were also subscribed at \$0.12 conditional on shareholder approval, raising an additional \$256,200.

There are currently 59,924,488 fully paid ordinary shares on issue, including the 5.8 million issued in this placement. This will rise to 62,059,485 shares once approval is given by shareholders to issue the additional shares. The approval is planned to be sought at the Uscom AGM on the 6th of November. The current share price is \$0.17 making the capitalized value of the company approximately \$10.5 million. The placement was supported by a mix of current shareholders and new investors and the \$0.12 subscription price was a 30% discount to the current market price.

Executive Chairman of Uscom, Rob Phillips said, *“Capital is always incredibly important, and I am grateful for the on going support of investors and the confidence shown in our new commercial strategy. Our platform technology is an important medical development and has unequalled, world leading, scientific support, and these funds will be used to develop the multi-sector partnerships to deliver the USCOM technology to multiple markets. I believe the company remains significantly undervalued, and this strategy is planned to realise value for shareholders as our market valuation is restored to more reasonable levels.”*

About Uscom

Uscom Limited is an Australian medical device company which listed on the Australian Stock Exchange in December 2003. Uscom has developed a Non Invasive Cardiac Output Monitor. The USCOM is a simple, cost-effective and non-invasive device that measures heart function, detects irregularities and guides treatment. The USCOM device has major applications in Paediatrics, Emergency and Intensive Care Medicine and Anesthesia, and is a tool of choice for management of adult and paediatric sepsis, and for the guidance of fluid therapy.

USCOM has global regulatory approval and the device is currently marketed in North America, South America, Europe, the Middle East, Australia & New Zealand, China and SE Asia.

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