

ASX Announcements

Thursday March 12, 1998

Optiscan Signs Research Agreement With Monash University

Optiscan Imaging Limited announced today that the company had signed a research agreement with Melbourne's Monash University for an initial period of two years.

Under the terms of the agreement, Optiscan will fund the University to undertake further research into applications for the company's patented clinical confocal endomicroscope. This miniature microscope allows direct, high magnification, non-invasive views of cells inside the human body.

The microscope will allow living cells to be viewed at the time of medical consultation and should reduce the need to take tissue samples for biopsy examination in the laboratory.

The collaboration with Monash University provides for further investigation into methodologies for utilising confocal microscopy and endomicroscopy to differentiate normal and pathological tissues in the human body.

The aim of the Monash research is to define a specific clinical diagnostic application of the confocal endomicroscope in one or more of the areas of the skin, colon or the cervix. Optiscan's vision is to provide specific disease diagnosis kits that would be marketed with the confocal endomicroscope and which would be expected to result in improved early detection of disease.

The terms of the agreement provide Optiscan Imaging Limited with total intellectual property and commercialisation rights. Monash University has the right to a royalty on income derived from the commercial exploitation of the research project results. Funding will be contributed by Optiscan.

ASX Listing Rule 3.1 does not apply.

Professor Raymond Leslie Martin Chairman