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ASX Release

The *Optiscan FIVE 1* introduced to market at a global drug development congress in Copenhagen

- **Introduction opens a second commercial market for Optiscan's unique endo-microscope technology**
- **Positive response received from major pharmaceutical companies**

World Drug Discovery and Development Summit, Copenhagen: Optiscan today exhibited the new Optiscan FIVE 1 research instrument for the first time at this summit. It is a major event that brings together senior executives from leading drug development companies around the world and is the ideal platform for the global market introduction of this innovative instrument.

"The Optiscan FIVE 1 has received a very positive response from its target market", said Matthew Barnett, Optiscan CEO. "The Optiscan FIVE 1 has been purpose designed to meet the needs of pre-clinical drug development researchers and this annual summit has given us the ideal forum in which to introduce it to the market."

The Optiscan FIVE 1 is a powerful handheld fluorescence in vivo endo-microscope that offers drug development researchers new capabilities to accelerate their pre-clinical research. It features

- Sub-micron resolution in vivo histology
- Real time functional and molecular imaging
- Simple handheld configuration designed for pre-clinical studies

At Optiscan's AGM in early November, shareholders were advised that the Optiscan FIVE 1 would spearhead the creation of a second commercial market for the company's patented endo-microscope technology.

The Optiscan FIVE 1 will be available for sale in the first half of 2006.

Optiscan's website www.optiscan.com has further information on the Optiscan FIVE 1.

Background

Optiscan is a global leader in microscopic imaging technologies for medical markets.

Optiscan's unique and patented technologies enable high-powered microscopes to be miniaturised and used inside the body. The technology enables microscopic imaging of up to 1000 times magnification to be achieved. Doctors can use the technology to instantly see cellular level details of tissue without the requirement to surgically remove tissue (biopsy).

Drug development processes involve pre-clinical studies designed to demonstrate drug efficacy and safety. This pre-clinical research needs to be completed before clinical evaluations can commence.

Endo-microscope clinical trials have demonstrated excellent efficacy in the diagnosis of very early stage cancers with trial data showing excellent sensitivity, specificity and accuracy in the diagnosis of neoplasia.

Further information:

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