

ASX Announcements

Thursday 4th June, 1998

Optiscan wins R&D Start Grant

Optiscan Imaging Limited acknowledges its inclusion in the list of successful applicants for the R&D Start Grant, as disclosed in the public statement made on June 3rd, 1998 by the Industry, Research and Development (IR&D) Board.

The offer of funding relates to Optiscan's project, "Development of a high performance confocal endomicroscope and diagnostic kit for non invasive detection of human cancer in vivo".

The project aims to further develop a high performance confocal microscope that can be incorporated into an endoscope to provide images with one hundred times the resolution of the conventional medical endoscope. In conjunction, a diagnostic kit for non invasive detection of human skin cancer will be developed.

The provisional amount of funding to be provided by R&D Start is a maximum of \$1,931,772.00, being 50% of the eligible project expenditure of \$3.86 million, subject to terms and conditions to be contained in a formal agreement.

The grant will enable Optiscan to bring a more advanced product to market, and greatly enhance the development of Optiscan's patented endomicroscope technologies.

Mr Peter Delaney, Managing Director of Optiscan, said today that this project represents just one example of how the R&D Start program can advance innovation in Australian industry.