



ASX Announcement

14 June 2019

Optiscan secures strong support in \$1.70 M capital raising as the Company focuses on commercialising its market leading technology

Optiscan Imaging Limited (ASX: OIL) (**Optiscan** or **the Company**) is pleased to announce that the Company has received binding commitments for a capital raising of \$1.70 million (**Placement**) to new and existing sophisticated and professional investors. The Placement issue price will be \$0.04 (4 cents) per share and the Company will issue 42.50 million new fully paid ordinary shares.

It is noted that all Directors have agreed to participate in the Placement applying for a total value of \$200,000 and have agreed to provide their placement funds to the Company by way of an interest free loan, with the conversion to shares being subject to the receipt of shareholder approval at the next general meeting of shareholders.

Patersons Securities Limited acted as Lead Manager to the Placement.

Funds raised under the Placement will be used towards obtaining regulatory approvals, marketing and working capital including inventory purchases.

Optiscan expects to lodge submissions in H1 FY20 to obtain regulatory approvals including 510(k) clearance (USA) and CE Mark (Europe) for the use of the Optiscan clinical device in one or more human (oral, cervical and breast cancer) applications. Sales pursuant to the Carl Zeiss Meditec collaboration are expected in the first few months of FY20 as well as sales of the FIVE2 (ViewnVivo) for research applications.

Commenting on the Placement, Chairman Darren Lurie stated, "The Board wish to thank new and existing investors for their commitment to the Company. Optiscan is entering a new commercial phase as we move forward with our market-leading technology, which is set to enable "real-time virtual biopsies" for cancer screening and the assessment of the tumour margin in many types of cancer surgeries. Over the next few months we expect to make substantial progress towards obtaining regulatory approvals for our own clinical device and accelerate sales pursuant to our collaboration with Carl Zeiss Meditec and of our FIVE2 (ViewnVivo) research product."

The Placement will be conducted utilising the Company's Placement capacity in accordance with ASX Listing Rule 7.1A and below is a summary of the shares on issue following the proposed Placement:

	Number
Shares on issue prior to the Placement	432,678,800
Shares to be issued under LR7.1A placement capacity	42,500,000
Total Shares on issue post the Placement	475,178,800

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Settlement of the Placement is indicatively scheduled for Wednesday 19 June 2019.

This announcement effects the end of the Company's trading halt.

Corporate Enquiries:

Darren Lurie
Executive Chairman

About Optiscan

Optiscan is an Australian company that has developed and patented miniaturised confocal microscopes, and is a global leader in the development and application of microscopic imaging and related technologies for medical and research markets.

Disclaimer

All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of Optiscan or any of the other parties referred to herein, are forward-looking statements. Forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Optiscan that could cause actual results to differ from the results expressed or anticipated in these statements.