

13 June 2018

## ASX Announcement

### Market Update

Optiscan Imaging Limited (**OIL** or the **Company**) advises that while it is working with its North American and Chinese distributors in relation to multiple sales opportunities, sales of ViewnVivo have taken longer than expected and revenue from these sales is expected to be in the order of \$250,000 for the year ending 30 June 2018. The distributors and the Company have obtained feedback from recent market activities which will be incorporated in planned future activities.

Following the changes to the board made in April, the Company has conducted a review of current expenditures and already taken steps which will reduce recurring costs by in excess of \$500k for the year ending 30 June 2019.

The Company anticipates receiving its Research and Development tax refund for the year ending 30 June 2017 prior to the end of June 2018, assuming standard processing times.

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#### About Optiscan

Optiscan is an Australian company that has developed and patented miniaturised confocal microscopes and is now a global leader in the development and application of microscopic imaging technologies for Preclinical Research in science and life sciences as well as medical markets, such as neurosurgery. With the high cost of curative medicine, an opportunity exists for Optiscan's technology to be used globally to reduce costs and be used as a key tool for the early detection of disease, the effective treatment of disease and the improvement of treatment outcomes.