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ASX Announcement
27 August 2025 (Melbourne, Australia)
Optiscan Imaging Ltd (ASX: OIL)

Optiscan Launches Entitlement Offer to Raise $17.75m

Optiscan launches a fully underwritten pro-rata renounceable entitlement offer to raise $17.75m to fund the next stage of its strategic transformation to a medical device manufacturer and digital healthcare solution provider.

Highlights

- Optiscan launches a pro-rata renounceable entitlement offer to raise approximately $17,750,992 fully underwritten by substantial shareholder Peters Investments Pty Ltd.
- The offer is made on the basis of one (1) new share for every four (4) shares held on the Record Date, at an issue price of $0.085.
- The funds will be used primarily to undertake clinical studies, testing and certification of the Company's three clinical medical devices (InVue®, InForm™, InSpecta™), and to submit applications for US FDA clearance.
- The Company will continue to develop its next generation flexible endomicroscope and finalise development of the platform's robotic integration.
- The Company will ramp up its commercial planning and preparations for launch of its imaging devices in anticipation of premarket notification and regulatory clearance.

Optiscan Imaging Limited (ASX: OIL) ('**Optiscan**' or the '**Company**') is pleased to announce it has lodged a prospectus with ASIC (**Prospectus**) in respect of a fully underwritten pro-rata renounceable entitlement offer of one (1) fully paid ordinary share (**Share**) for every four (4) shares held on the record date of 2 September 2025 (**Record Date**) (**Offer**). The Offer will raise approximately $17,750,992 by the issue of 208,835,201 Shares in the capital of the Company at an issue price of $0.085 per Share.

The Company has entered into an underwriting agreement (**Underwriting Agreement**) with substantial shareholder, Peters Investments Pty Ltd (**Peters**), pursuant to which Peters has agreed to fully underwrite the Offer (being 100% of the funds to be raised under the Offer). Peters has also agreed to subscribe for its full entitlement under the Offer, being 58,960,175 Shares (to the value of $5,011,615).

The Offer includes a shortfall facility under which Eligible Shareholders (defined below) who have taken up their full entitlement under the Offer can apply to take up additional Shares in excess of their pro-rata entitlement (**Shortfall Offer**). The Company may allocate the Shortfall Shares to applicants under the Shortfall Offer in its discretion. The Shortfall Offer may also be offered to third parties introduced by the Company. The Shortfall Offer is a separate offer made pursuant to the Prospectus and will close on the same day as the Offer (as outlined below). The Shares issued under the Shortfall Offer will have the same terms as those issued under the Offer.

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The Offer is open to all Eligible Shareholders who have a registered address within Australia, New Zealand or Singapore and who hold shares on the Record Date (**Eligible Shareholders**). The Offer will close on 16 September 2025 (unless extended), and Eligible Shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from 1 September 2025. The Company has appointed a nominee, Canaccord Genuity (Australia) Limited, to sell the Entitlements to which Ineligible Shareholders are entitled.

All Shares issued will rank equally with existing Shares on issue and the Company will apply for quotation of the new Shares issued pursuant to the Offer. A personalised Entitlement and Acceptance Form will be sent to Eligible Shareholders shortly after the Record Date.

Eligible Shareholders should consider the Prospectus in deciding whether to subscribe for Shares under the Offer and will need to follow the instructions on the entitlement and acceptance form that will accompany the Prospectus.

Intended Use of Funds

The funds raised under the Offer will be used by the Company to undertake necessary clinical studies, testing and certification of its clinical medical devices (InVue®, InForm™, InSpecta™), submission of necessary documentation to achieve US Food and Drug Administration (FDA) regulatory approvals for these devices, furthering the development of the Company's flexible endomicroscope, preparation of commercialisation plans for said devices, and for general working capital purposes.

Optiscan CEO and Managing Director, Dr Camile Farah, said: *"Over the past two years, the Company has diligently developed a suite of hardware and software solutions ready for market. We have made significant progress in our transformation from an R&D enterprise and medical component supplier to a dedicated medical device manufacturer and digital healthcare solution provider. Our capabilities have been proven by consistently meeting every product development milestone on our path to realising our potential. We have established the necessary partnerships and collaborations to deploy our devices in clinical settings and have advanced our manufacturing and regulatory preparedness. In the next two years, we will prioritise clinical studies, testing, and certification to achieve US FDA regulatory clearance for our suite of medical devices."*

Optiscan's Non-Executive Chairman, Mr Robert Cooke, said: *"The Board is pleased with the progress the Company has made over the last two years and is confident that our strategy and direction will realise commercial success in the near future. Significant effort has been made to realise the Company's strategy in line with Dr Farah's vision for broader adoption of our products and services. Optiscan's cornerstone shareholder has offered support for this Entitlement Offer, by fully underwriting it. Their involvement is viewed as an indication of confidence in the Company's future growth plans. Funds from this Offer will position Optiscan as a global leader in digital pathology and precision surgery."*

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Key Offer Terms

	FULL SUBSCRIPTION ($17,750,992)
Offer Price per Share	$0.085
Entitlement Ratio (based on existing Shares)	1:4
Shares currently on issue	835,340,803
Shares to be issued under the Offer	208,835,201
Gross proceeds of the issue of Shares	$17,750,992
Shares on issue Post-Offer	**1,044,176,004**

Key Dates

Lodgement of Prospectus with the ASIC	Wednesday, 27 August 2025
Lodgement of Prospectus and Appendix 3B with ASX	Wednesday, 27 August 2025
Ex date	Monday, 1 September 2025
Rights start trading	Monday, 1 September 2025
Record Date for determining Entitlements	Tuesday, 2 September 2025
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Friday, 5 September 2025
Rights stop trading	Tuesday, 9 September 2025
Shares quoted on a deferred settlement basis	Wednesday, 10 September 2025
Last day to extend the Closing Date (before noon AEST)	Thursday, 11 September 2025
Closing Date as at 5:00pm* of Offer and Shortfall Offer	Tuesday, 16 September 2025
ASX and Underwriter notified of under subscriptions	Thursday, 18 September 2025
Underwriter subscribes for Shortfall under terms of Underwriting Agreement	Monday, 22 September 2025
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares	Tuesday, 23 September 2025

All dates and times are indicative only and subject to change. The Company reserves the right to withdraw the Offer or amend all or any of these dates and times without notice, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws.

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This announcement has been authorised for release by the Board of Optiscan.

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About Optiscan

Optiscan Imaging Ltd (ASX: OIL) is a commercial stage medical technology company creating a suite of digital pathology and precision surgery hardware and software solutions that enable live optical biopsy for life sciences, diagnostic and surgical applications. Optiscan pioneered the development and manufacturing of miniaturised digital endomicroscopes with spatial resolution more than 1000x that of medical CT and MRI.

Using a revolutionary "tissue contact" method, Optiscan's patented technology produces super high-resolution digital pathology images for cancer diagnosis and surgical treatment, to unlock real-time insights during surgery, diagnostics, and pre-clinical research. By enabling live, non-destructive, 3D, in-vivo digital imaging at the single-cell level, Optiscan's technology supports earlier disease detection, precision treatment, and improved patient outcomes across a wide selection of clinical applications and settings.

The global addressable market for Optiscan's medical imaging technology extends beyond traditional surgery and pathology, to also encompass the fast-growing digital health market including robotic surgery. With an expanding product suite and increased demand for digital health solutions, Optiscan is uniquely positioned to bridge the gap between surgery and pathology and deliver better outcomes for healthcare professionals and their patients.

To learn more about Optiscan, visit www.optiscan.com or follow us on LinkedIn, X or Instagram.

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.