



2 July 2008

ASX Limited
Company Announcements Platform

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EXERCISE OF OPTIONS

The Company confirms that 5,586,528 ordinary fully paid shares were issued today as a result of the exercise of listed options expiring 30 June 2008. The relevant holding statements will be despatched today.

The Company confirms that a provisional Appendix 3B covering such issue was lodged on 17 June 2008. After incorporating the above mentioned issue of ordinary shares, the issued capital of the Company is:

Number Listed	Class
96,391,814	Ordinary Fully Paid Shares.

Number Unlisted	Class
600,000	Employee options with \$0.25 exercise price expiring 21 December 2008.
100,000	Employee options with \$0.25 exercise price expiring 10 January 2011.

The Company is pleased to announce that **subject to the balance of funds clearing**, the take up in respect of the MDXOA series of options that expired on 30 June 2008 will be approximately 97%. With certain "Underwritten Shares" and "Top Up Shares" still to be issued pursuant to the underwriting agreement (that was approved by shareholders on 18 June 2008), the Company anticipates having approximately **\$10M cash at bank** once all relevant share issues have been finalized.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Angelo Francesca', with a long horizontal flourish extending to the right.

Angelo Francesca
Company secretary