



MEDIGARD LIMITED
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3 June 2011

Manager of Company Announcements
Australian Stock Exchange Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

By e-lodgement

No of pages: 2 inclusive

Medigard Ltd – Options

We advise that Options in Medigard Limited (the "**Company**") issued as an attachment to shares acquired under the Rights Issue dated 27 July 2010 will expire on 30 June 2011.

In accordance with ASX Listing Rules, the Company advises the following:

1. The exercise price is \$0.095 (nine and one half cents) per Option.
2. Each Option exercised will be converted into one fully paid ordinary share.
3. The due date for payment for the Option exercise is by 5pm AEDST on 30 June 2011.
4. If existing Option holders do not elect to exercise their Options or do not make payment of \$0.095 per Option by 30 June 2011 then their Options will lapse.
5. These Options are quoted. (Quotation of options ends at close of trading on 23 June 2011).
6. The last market price (closing price) of the Company's shares, into which the Options are exercisable, was \$0.03 (three cents) at the close of trading on 3 June, 2011.

7. The highest and lowest market price of the Company's shares into which the Options are exercisable during the 3 months (i.e. between 3 March 2011 and 3 June 2011) immediately before this notice was;

Highest - \$0.047 on 3 March 2011

Lowest - \$0.03 on 31 May 2011

An Option Expiry Notice will not be sent to each individual Option holder pursuant to a Waiver of Listing Rule 6.24 granted by ASX on 2 June 2011.

Should you need more information please feel free to contact Patricia Boero 07 5528 0370 or via email tboero@medigard.com.au

Yours sincerely,

Patricia Boero
Company Secretary