



MEDIGARD LIMITED

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ABN 49 090 003 044

2 March 2011

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

By e-lodgement

No of pages: 10 inclusive

Issue of Options

Medigard is pleased to advise that it has issued 500,000 unlisted options to Aaron Rodd and 500,000 unlisted options to Ross Cali as incentive options exercisable at 7.5c with an expiry date of 31 January 2012.

Attached is relevant Appendix 3B seeking quotation of the additional securities.

An updated List of the Top 20 and Distribution Schedule for Shareholders and Option Holders is attached as an Appendix.

Peter Clark
Executive Director

For further information contact:
Peter Clark, Telephone (07) 5578 7822

Appendix 3B

New issue announcement,

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MEDIGARD LIMITED

ABN

49 090 003 044

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Options to acquire ordinary shares in the Company |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,000,000 options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Options will be issued on identical terms with an exercise price of 7.5 cents (\$0.075) and an expiry date of 31 January 2012 |

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>The options were issued for no consideration</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Incentive Options</p>						
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>Despatch date 2 March 2011 Unlisted</p>						
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="766 1411 1069 1467">Number</th> <th data-bbox="1069 1411 1359 1467">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="766 1467 1069 1523">91,007,472</td> <td data-bbox="1069 1467 1359 1523">Ordinary shares</td> </tr> <tr> <td data-bbox="766 1523 1069 1675">16,961,381</td> <td data-bbox="1069 1523 1359 1675">Options</td> </tr> </tbody> </table>	Number	⁺ Class	91,007,472	Ordinary shares	16,961,381	Options
Number	⁺ Class						
91,007,472	Ordinary shares						
16,961,381	Options						

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		2,750,000	Options expiring 17/08/12 exercise at \$0.20
		1,500,000	Options expiring 17/08/12 exercise at \$0.20
		2,500,000	Options expiring 17/08/12 exercise at \$0.20
		1,000,000	Options expiring 31/01/12 exercise at \$0.075
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change to dividend policy. Should dividends become payable in the future, available to participate from date of issue.	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the ⁺ securities will be offered	N/A
14	⁺ Class of ⁺ securities to which the offer relates	N/A
15	⁺ Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A

+ See chapter 19 for defined terms.

18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A

+ See chapter 19 for defined terms.

- | | | |
|----|--|-----|
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | N/A |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)? | N/A |
| 33 | +Despatch date | N/A |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
 WILL BE PROVIDED ON DESPATCH DATE
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
WILL BE PROVIDED ON DESPATCH DATE
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

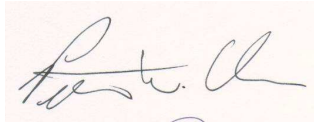
41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.



Sign here:
Executive Director

Date: 2 March 2011

Print name: Peter W. Clark

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APPENDIX
List of Top 20 Shareholders
Distribution Schedule of Ordinary Shareholdings
List of Top 20 Option Holders
Distribution Schedule of Option Holdings

Medigard Limited
Fully Paid Ordinary Shares
Top 20 Holdings as at 02-03-2011

Holder Name	Balance at 02-03-2011	%
MR DONALD JULIAN CHANNER	27,117,692	29.797
DR PETER WILLIAM CLARK	7,268,687	7.987
SUN SEA PTY LTD	4,566,004	5.017
MR RICHARD LUTKAJTIS <RICHARDS ROOFING SERVICE A/C>	2,127,734	2.338
MR ROSS JOSEPH CALI	1,069,575	1.175
WENDON HOLDINGS PTY LIMITED <WENDON FAMILY PROPERTY A/C>	1,000,003	1.099
DEANMOUNT PTY LTD <J R JACKSON S/F A/C>	1,000,000	1.099
GANBARU PTY LTD <THE PARRISH SUPER FUND A/C>	993,668	1.092
ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	892,742	0.981
LEFREDA PTY LTD	866,668	0.952
LCH SUPER PTY LTD <LCH SUPER FUND A/C>	853,834	0.938
BERISHA PTY LTD <CAMPLING SUPER FUND A/C>	845,000	0.928
OZZYBEAR PTY LTD <HOWLETT SUPER FUND A/C>	830,000	0.912
MR PHILIP BICKLEY CALLARD	795,684	0.874
SUDDEN IMPACT REALTY PTY LTD <THE PARCELS A/C>	750,000	0.824
DUCK HOLDINGS PTY LTD <DUCK ACCOUNT>	742,668	0.816
MRS PATRICIA MARY BOERO	725,829	0.798
MATTHEW PARRISH PTY LTD <PARRISH FAMILY A/C>	676,668	0.744
FNQ CONTRACTING SERVICE PTY LTD	666,668	0.733
EN GLOBO PTY LTD <EN GLOBO A/C>	637,492	0.700
	54,426,616	59.805
Total IC	91,007,472	

+ See chapter 19 for defined terms.

Medigard Limited
Analysis of Holdings as at 02-03-2011

Security Classes

Fully Paid Ordinary Shares

Holdings Ranges	Holders	Total Units	%
1-1,000	19	4,678	0.005
1,001-5,000	69	240,878	0.265
5,001-10,000	149	1,349,739	1.483
10,001-100,000	395	14,899,984	16.372
100,001-9,999,999,999	110	74,512,193	81.875
Totals	742	91,007,472	100.000

Medigard Limited

Listed Options \$0.095 exp. 30 June 2011

Top 20 Holdings as at 02-03-2011

Holder Name	Balance at 02-03-2011	%
MR MATTHEW DAVID BURFORD	848,400	5.002
ABN AMRO CLEARING SYDNEY NOMINEES PTY LTD <CUSTODIAN A/C>	700,000	4.127
WILLIAM GEOFFREY KROON	504,200	2.973
GANBARU PTY LTD <THE PARRISH SUPER FUND A/C>	496,834	2.929
LEFREDA PTY LTD	433,334	2.555
MR GARY DONALD HOWLETT	416,362	2.455
BUSHY LANE PROJECTS PTY LTD	400,000	2.358
LEN CALI HOLDINGS PTY LTD <LEN CALI FAMILY A/C>	390,000	2.299
SUDDEN IMPACT REALTY PTY LTD <THE PARCELS A/C>	375,000	2.211
DUCK HOLDINGS PTY LTD <DUCK ACCOUNT>	371,334	2.189
BERISHA PTY LTD <CAMPLING SUPER FUND A/C>	355,079	2.093
WENDON HOLDINGS PTY LIMITED <WENDON FAMILY PROPERTY A/C>	339,107	1.999
MATTHEW PARRISH PTY LTD <PARRISH FAMILY A/C>	338,334	1.995
FNQ CONTRACTING SERVICE PTY LTD	333,334	1.965
SUDDEN IMPACT REALTY PTY LTD <THE PORTFOLIO A/C>	256,600	1.513
MR PHILIP BICKLEY CALLARD	250,000	1.474
DEANMOUNT PTY LTD <J R JACKSON S/F A/C>	250,000	1.474
MONTEZUMA PTY LTD <MONTEZUMA PROPERTY A/C>	250,000	1.474
MR SIMON RICHARD GIBBONS	185,500	1.094
SUDDEN IMPACT REALTY PTY LTD <THE PORTFOLIO A/C>	181,090	1.068
	7,674,508	45.247
Total IC	16,961,381	

+ See chapter 19 for defined terms.

Medigard Limited
Analysis of Holdings as at 02-03-2011

Security Classes

Listed Options \$0.095 exp. 30 June 2011

Holdings Ranges	Holders	Total Units	%
1-1,000	2	176	0.001
1,001-5,000	22	74,828	0.441
5,001-10,000	47	420,662	2.480
10,001-100,000	148	5,970,106	35.198
100,001-9,999,999,999	41	10,495,609	61.879
Totals	260	16,961,381	100.000

+ See chapter 19 for defined terms.