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Manager of Company Announcements
Australian Stock Exchange Limited
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SYDNEY NSW 2000

By e-lodgement

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ANNUAL GENERAL MEETING – CHAIRMAN’S PRESENTATION

The following is the address to be made by the Chairman at the Annual General Meeting of Medigard Limited this morning.

Patricia Boero
Company Secretary

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**CHAIRMAN'S ADDRESS
TO
THE 2011 ANNUAL GENERAL MEETING
OF
MEDIGARD LIMITED**

Shareholders and Staff - welcome to the eighth Annual General Meeting of Medigard Limited.

As presented in the Annual Report, Medigard has finished the year with a revised structure and subject to some 'housekeeping' the prospects of substantial upside.

Since float, Medigard has struggled with many unforeseen obstacles - not the least of which has been a failure to attract any substantial financial support by way of Government assistance and or Private Investment Capital. (Our attempts to raise funds have been undersubscribed). The setback of the GFC and loss of invested monies has added to the strain.

Through all this, thanks to the dedication and application of staff and their election to accept what has been far below standard remuneration, we have not just survived, but continue to evolve. In particular I refer to Aaron Rodd and Ross Cali from our R and D team and 'Trish Boero our CFO and for the last 9 months or so our Company Secretary - a great effort for which I am grateful.

Since the last AGM limited funds have prevented us from completing the American manufacturing contracts.

We have had the departure during the year of the CEO, and Dr Peter Clark is no longer working as an executive director, but despite this we did have some significant achievements.

The company has received granted patents for the BCD in Japan, and the 3ml syringe in USA. The company has also received the International Preliminary Report on Patentability for the for the Blood Flash Needle patent application.

Product sterility and aging testing for the FDA submission has been completed - the objective of the tests was to establish a shelf life of two years. After 15 weeks at accelerated temperatures, sterility testing results met all requirements. The package barrier product testing showed essentially zero variance over the period. The vacuum retraction of the plunger and needle passed within the limits required and all fluid draw up and expulsion tests pass the limits set down.

We are regularly presented with product opportunities which are always thoroughly investigated - to date none of these products have met our criteria for risk/reward. We are currently undertaking preliminary research on some additional safety medical devices.

Within our endeavours we have been in contact with many successful and valuable people working in the same sector as Medigard, and it is through these opportunities we expect we will find the associates we identify as bringing value to your company.

We are positive and optimistic about the company's future and will continue to work hard for you towards a successful result.

Thank you.