

MEDIVAC LIMITED
(ASX:MDV)

ASX and Media Release

30 January 2014

SHAREHOLDER UPDATE

Delay in 2013 Annual Report

As shareholders are aware, the Company has experienced delays in finalising its 2013 Annual Report predominantly as a result of delays in expected financial settlements from its wholly owned subsidiary Republica Capital Pty Ltd.

Whilst the Board is now more confident that the first half of 2014 will see some material improvement in valuations of the Republica portfolio, most of which has been written down due to a lack of third party valuations and delays in transactions, the fact remains that turnover in venture capital investment can be slow and difficult to predict.

New Business Units

Your Board has therefore resolved to establish two new business units to assist in shortening its realisation cycle from investments and balance the Company's overall performance. The two new subsidiaries will focus on:

- Private to public investment; and
- Special situation and secured lending.

Both of these areas have shorter investment cycles and easier valuation metrics. The Company will make further announcements detailing these opportunities as funding and transactions are finalised.

Working Capital Plan

The Company intends to raise up to \$250,000 for general working capital purposes through a placement to be offered to sophisticated investors next week under the Board's discretionary placement authority.

The Company is also considering a shareholder share purchase plan to raise up to \$500,000, focused on improving the number of shareholders with a marketable parcel of shares. This effort is in anticipation of a planned distribution of some profits from successful listings of invested companies by way of shares in the listing company. The Company is also considering undertaking a

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minimum holding buy-back in order to try to minimise the administration costs associated with unmarketable parcels.

The Company has expects to receive \$100,000 from the repayment of a loan during February 2014.

These actions, when completed, will allow the Company to finalise its 2013 Annual Report and seek the recommencement of trading in the Company's securities on the ASX.

AGM

As soon as the 2013 Annual Report is finalised the Company will hold its AGM. At the meeting, the Board intends to seek shareholder approval to change the Company's name to Woolwich Capital Limited to better reflect the Company's current and targeted activities.

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