



ASX/MEDIA RELEASE

ASX: MLA 23rd January 2012

Update to independent research report on MLA

Sydney: 23rd January 2012: Medical Australia Limited (ASX: MLA) would like to advise shareholders that a leading Wall Street, New York based equity research and advisory firm RB Milestone Group has updated its research coverage of MLA. A copy of the report is available on the company's website by going to the following link:

<http://www.medaust.com/IRM/Company/ShowPage.aspx/PDFs/1163-85377883/MLAInvestorReport>

RB Milestone gives MLA access to potential investors in the United States that invest in the healthcare sector. RB Milestone's interest in MLA, and specifically the partnerships the company is establishing with leading global healthcare brands, is a solid endorsement of MLA's strategy.

RB Milestone Group is an equity research firm that provides its corporate, banking and investor members with a variety of cutting-edge equity research and IR solutions through its proprietary platform **The Portal Network™**. This web-based platform is Wall Street's premier interactive research and IR hub and is host to a vast range of novel product offerings. Notably, **The Portal Network™** is a first-to-market platform that has significantly proven to outperform the effectiveness of traditional research solutions and IR communications efforts while also surpassing conventional transparency and efficiency benchmarks in global capital markets.

More information on RB Milestone can be found at www.milestone.com

Disclaimer & Forward Looking Statements

This media release contains forward-looking statements about MLA's objectives, strategies and businesses that involve risks and uncertainties. Such forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of MLA. Actual values, results or events may be materially different to those expressed or implied and hence given these uncertainties, recipients are cautioned when placing any reliance on such forward looking statements.

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Medical Australia Limited (ASX : MLA) is a medical company engaged in the manufacture, distribution and sale of a broad range of medical devices used by healthcare facilities and critical care services in global markets. The Company is a leader in Intravenous (IV) Medication Delivery Systems, Surgical Irrigation, Suction and Oxygen Therapy, Safety Sharps Collection and Reuse Prevention and specialised Diagnostic and Laboratory Equipment. Our products are used in three broad areas of healthcare, Human Health; Biological Collection, Processing and Laboratory; and Animal Health.