

28 March 2008

The Manager Companies
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

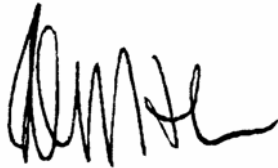
(14 pages by email)

Dear Madam,

RE: PRESENTATION TO ANNUAL GENERAL MEETING

I attach a PowerPoint presentation which is to be delivered to the shareholders present at today's General Meeting which is convened to be held at 10.00 am.

Yours faithfully



Peter J. Nightingale
Company Secretary

pjn4315

General Meeting

Friday 28 March 2008





Investment highlights

- Acquired business and select assets of TUTA Healthcare for \$3.3m payable through issue of 60m shares @ 5.5c per share.
- Option to purchase TGA-certified manufacturing plant in Thailand.
- Completed \$1m raising through placement of 20m shares at 5c.
- FY09 forecast NPAT \$3.6m (2c per share) on revenues of \$16m.
- National and international distribution footprint.
- Management and board.
- Acquisition strategy EPS accretive.

Why medical devices?

- Australian market valued at approximately A\$2.5bn, representing 1-2% of global market.
 - Growth linked to expansion in health and aged care industries.
- Industry consolidation at top end (e.g. Tyco and Cardinal Health) leaves high margin-niche market opportunities for smaller specialist manufacturers.
- Strategic growth opportunities through acquisitions (IP and business), JVs and alliances at middle-lower end.
 - Market characterised by duplication of technologies, lack of scale (financial/ manufacturing) and outsource business models.



Background to BMDI

- **December 2004** embarked on ambitious manufacturing, distribution and NPD programme focused on delivering safety medical solutions to the global healthcare industry.
 - Result: exposed company to unsustainable competitive and financial pressures.
- **May 2005** appointment of new CEO heralds a new direction designed to rebuild the business and redefine priorities.
 - Result: key customers acquired and core revenues established.
- **March 2007** appointment of MD to refocus business and oversee implementation of new strategies.
- **February 2008** announce acquisition of TUTA Healthcare.
- **March 2008** execute agreements; operational & financial control.



The BMDi business

- Sourcing, development and manufacture of a range of safety medical collection and injection devices targeted at reducing the incidence of sharps injuries within the global healthcare industry.
 - BMDi and Nomoresharps™ brands.
 - Expertise in medical device sourcing and outsourced manufacture for distribution by major international medical companies (OEM).



The TUTA business

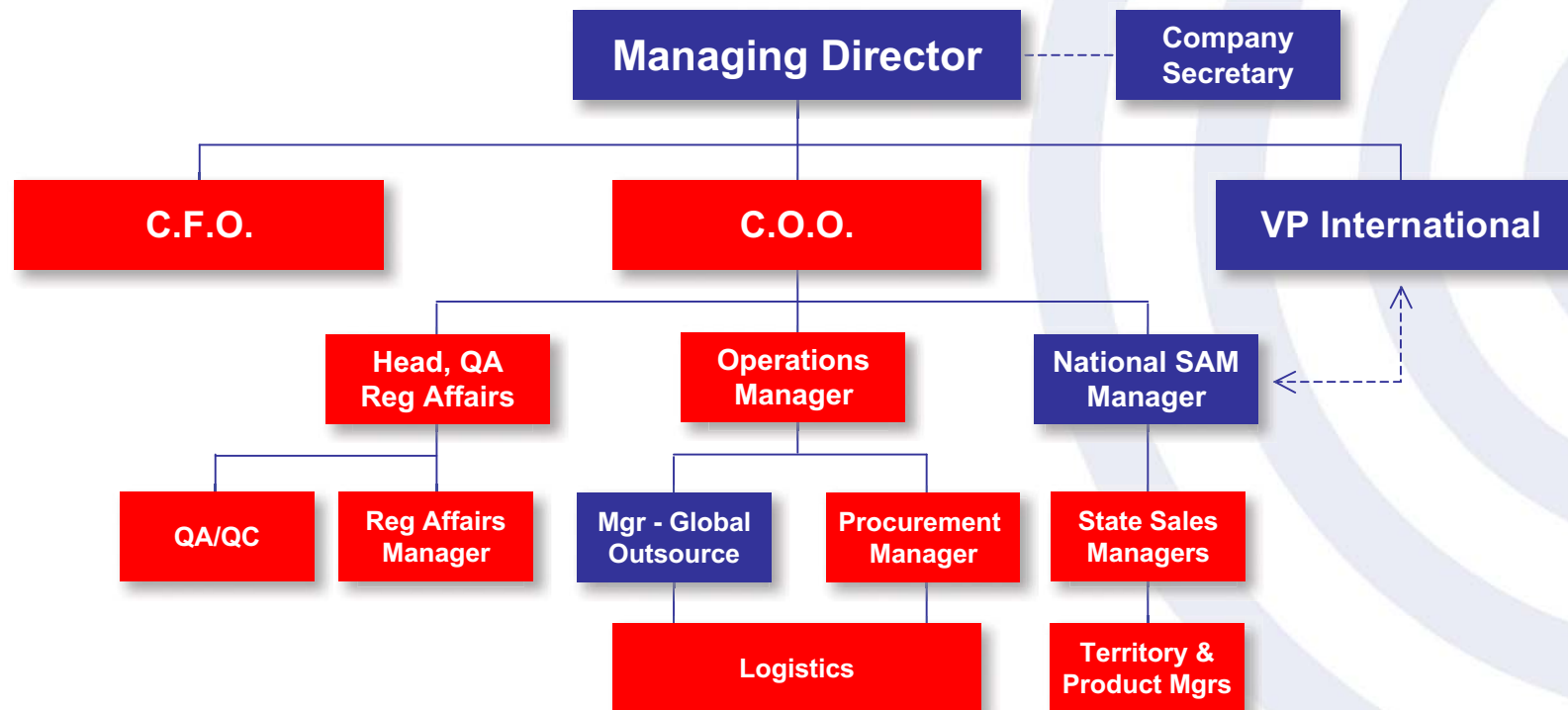
- Developer, manufacturer and distributor of sterile and non-sterile medical plastics for the Australian healthcare market.
 - 50-year heritage.
 - 150 listed products.
 - 2,600 active customers (direct distribution).
 - TGA and CE Mark accredited manufacturing facilities in Australia and Thailand.
- Core business intravenous IV components for the gravity fed infusion market (\$800m global market).
 - Market leader in blood pump, extension and arthroscopy sets (Australia).
 - Extend range into electronic pumps to offer active and passive intravenous care.
- Global JVs with Arcomed, Yeescop and Ceylinko (Sri Lanka).
 - Yeescop world's first disposable laryngoscope (market size \$200m).



Strategic and financial synergies

- Improved financial scale and profitability.
- Broadened, lower cost manufacturing capability - Australia, China, India and Thailand.
- Two strong brands linking BMDi's global supply chain with TUTA's established brand, diversified portfolio and customer base.
- Complementary R&D.
- Improved financial, operational and technical processes.
- Acquisition of business/technical skills - board and management.
- "Forcing device" for transforming performance.

Organisation Chart





Vision/mission

Vision

BMDI TUTA enhances clinical and community safety through the provision of high quality, safe medical devices.

Mission

BMDI TUTA aims to be one of the world's leading providers of high quality medical devices by leveraging off our expertise in product development, manufacturing and supply chain management and marketing. We are committed to the integrity and quality of our products and to helping to create safer environments for healthcare professionals and communities worldwide.



TOWARD A SAFER WAY.



FY09 budget

	BMDI		TUTA		CONSOLIDATED	
	\$'000	%	\$'000	%	\$'000	%
Total revenue	5850.0	100.0	10159.6	100.0	16009.6	100.0
Cost of sales	3941.5	67.4	3409.5	33.6	7351.0	45.9
Gross profit	1908.5	32.6	6750.1	66.4	8658.6	54.1
Fixed costs	1713.4	29.3	3296.1	32.4	5009.5	31.2
EBIT	195.1	3.3	3454.0	34.0	3649.1	22.8
<i>EPS - diluted</i>					<i>2.01 cents</i>	

Consolidated balance sheet

	FY08	FY09
	\$'000	\$'000
Current assets	1,853.7	5,004.5
Non-current assets	4,088.4	4,175.5
Total assets	5,942.1	9,180.0
Total liabilities	1,175.1	767.8
Net assets	4,767.0	8,412.2

Summary

- All scrip deal with payback within 18 months.
- Improved financial scale and profitability.
 - FY09 forecast NPAT \$3.6m (2c per share) on revenues of \$16m.
- Leverage strategic and financial synergies.
 - Market access, customer base, brand, products, skills.
- Strategic growth opportunities through industry consolidation.