

## ASX/MEDIA RELEASE

ASX: MLA 25<sup>th</sup> July 2011

# MLA Well Funded with \$1.5 million in cash following Option Conversion

- 64,930,343 \$0.02 options converted into ordinary shares
- Shortfall of 10,871,698 options taken up by Auckland Trust Company, an entity associated with Mr. Lang Walker
- Auckland Trust Company emerges as a 2.4% shareholder in MLA
- Conversion of options gives MLA a total cash position upwards of \$1.5 million

**Sydney: 25<sup>th</sup> July 2011:** Medical products manufacturer and distribution company Medical Australia Limited (ASX: MLA) is pleased to announce that a total of 64,930,343 \$0.02 options have been converted into ordinary shares. This follows a shortfall of 10,871,698 options being taken up by Auckland Trust Company Limited, a company which represents interests associated with Mr. Lang Walker of Sydney.

- MLA's Chief Executive Officer Mark Donnison commented, "We are pleased that Auckland Trust Company Limited has emerged as a 2.4% shareholder in MLA and delighted to have Lang Walker on MLA's register."

"The conversion of options has raised almost \$1.3 million, giving MLA a total cash position upwards of \$1.5 million, not including a further \$850,000 of pending customer receipts."

"This solid cash position gives us maximum flexibility to really fast track our organic growth initiatives and it will ensure we maintain ongoing revenue and profit growth. MLA is well placed for very strong growth in FY 2012".

MLA now has 450,675,832 shares on issue.

### ENDS

#### For more information contact:

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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.*