

VENTUREAXESS



The Manager  
Company Announcements  
National Stock Exchange of Australia Limited  
Ground Floor  
384 Hunter Street  
Newcastle NSW 2300

15<sup>th</sup> August 2008

Dear Sirs

VentureAxess Group Limited advises that it lodged a Bidders Statement with Australian Securities and Investments Commission (ASIC) on Thursday 14 August 2008, containing to acquire 100% of the issued capital Medical Science Australia Limited.

Subject to the terms and conditions contained in the Bidder's Statement, VentureAxess Group Limited offers 7 (seven) fully paid ordinary shares in VentureAxess Group Limited of 15¢ each for every 6 (six) issued ordinary shares of Medical Science Australia Limited and 1 (one) Share Option in VentureAxess Group Limited exercisable at 20¢ each on or before 31<sup>st</sup> December 2009 for every 1 (one) 31 December 2009 Share Option outstanding in Medical Science Australia Limited. An offer is also being made to acquire the outstanding Director's options issued by Medical Science Australia Limited in lieu of Director's Fees up to 30 June 2006.

Additionally, subject to 90% acceptance of the offer by Medical Science Australia Limited shareholders, VentureAxess Group Limited intends to allow Medical Science Australia Limited to make a capital distribution of the VentureAxess Group Limited securities it holds on the basis of 0.97 VentureAxess Group Limited ordinary share and 0.61 VentureAxess Group Limited December 2009 share option for every 6 (six) issued ordinary shares of Medical Science Australia Limited.

A copy of the Bidders Statement has been attached and will also be posted on the VentureAxess website, [www.ventureaxess.com](http://www.ventureaxess.com).

Yours faithfully

Geoff Mullins  
Chairman  
VentureAxess Group Limited

**VentureAxess Group Limited**  
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