



1 September 2008

The National Stock Exchange of Australia
Level 8, 410 Collins Street,
Melbourne
VIC 3000

Dear Sirs,

Off-Market Offer for Medical Science Australia Limited

VentureAxess Group Limited confirms that the Bidder's Statement (containing the off-market offer) has been sent to all persons who hold securities in Medical Science Australia Limited which are the subject of the off-market offer.

The Bidder's Statement is dated 14 August 2008 and the offer opened on 29 August 2008.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'L. J.', is written over a faint horizontal line.

Director
VentureAxess Group Limited

VentureAxess Group Limited
ABN 42 087 426 953
Suite 303, 20 Bungan St, Mona Vale NSW 2103
PO Box 1356, Mona Vale NSW 1660
Ph: 02 9999 0540 Fax: 02 9999 0150
<http://www.ventureaxess.com>
info@ventureaxess.com