



26 September

Dear Medical Science Australia Shareholder

Extension of offer period for VentureAcess Group Limited's takeover bid

VentureAcess Group Limited (VentureAcess Group) has today extended the offer period for its takeover bid for all the shares and specified share options in Medical Science Australia Limited (Medical Science).

The offer has been extended from 5pm on 3rd October 2008 and is now scheduled to close at 5pm (Sydney time) on 24th October 2008.

Subject to the terms and conditions contained in the Bidder's Statement, VentureAcess Group Limited offers 7 (seven) fully paid ordinary shares in VentureAcess Group Limited of 15¢ each for every 6 (six) issued ordinary shares of Medical Science Australia Limited and 1 (one) Share Option in VentureAcess Group Limited exercisable at 20¢ each on or before 31st 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.

The directors of Medical Science have unanimously recommended that you accept VentureAcess Group's offer and have also indicated that they intend to accept that offer in respect of their shareholdings (unless, in each case, a higher offer is made).

To accept the offer for your Medical Science shares, you should follow the instruction set out in the Important Information section on page 1 of the Bidder's Statement and the accompanying acceptance form, which was sent to you in September. If you have misplaced or did not receive a Bidder's Statement please call 02 9999 0720 between 9am and 5pm (est) Monday to Friday. As required by the Corporations Act, your call will be recorded.

A formal notice of variation required by the Corporations Act 2001 is enclosed.

On behalf of VentureAcess Group, I look forward to receiving your acceptance.

Yours faithfully

Geoff Mullins
Chairman

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