

30 November 2007

ASX Limited  
Level 1, 20 Bridge Street  
SYDNEY NSW 2000

**Advanced Surgical Design & Manufacture Limited (Company) – Terms and conditions of options issued to employees**

Advanced Surgical Design & Manufacture Limited (**Company**) confirms that it has, today, issued 1,089,000 options to acquire ordinary shares (**Options**) to its employees, in accordance with the Company's intentions as stated in its prospectus dated 26 October 2007 with respect to the initial public offering of shares in the Company.

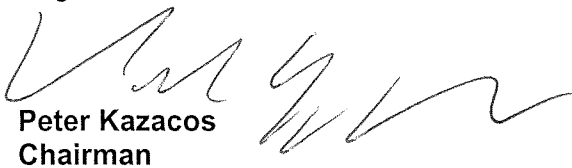
The Options were issued under a Prospectus lodged with the ASIC on 22 November 2007.

The following are the terms and conditions of options granted to employees:

| Option Holders    | Employees of the Company  |
|-------------------|---|
| Grant Date:       | 30 November 2007  |
| Terms:            | In accordance with terms and conditions of the Company's Employee Share Option Plan |
| Exercise Period:  | 1 July 2009 to the Expiry Date (both inclusive)                                     |
| Exercise Parcels: | Whole or Part   |
| Exercise Price:   | \$0.60 per Option exercised   |
| Expiry Date:      | 30 June 2011  |

Following this issue, the Company has a total of 1,749,000 Options on issue.

Regards



**Peter Kazacos**  
**Chairman**

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