



ASX Release

EASTLAND UPDATE

Eastland Medical Systems Ltd (ASX:EMS) has secured a Mandate from RM Corporate Finance Pty Ltd (AFSL 315235) to arrange between \$4.0 and A\$6.0 million to progress the forthcoming Clinical trial on **ArTiMist™** anti-malaria treatment and to meet its ongoing requirements for the Company's domestic operations.

This Mandate is in addition to the \$750,000 Convertible Note (principally for working capital) announced on the 31st January 2009.

Eastland has also received significant interest from various potential investors and brokers and looks forward to concluding its funding arrangements as soon as possible.

It is anticipated that the forthcoming Clinical trial will be a fast track entry to the market, supported by a product pre-qualification application to the W.H.O.

Eastland and its advisors are confident that the results of the trial and the effectiveness of **ArTiMist™** in the treatment of complicated (and uncomplicated) malaria in children will be positive and expect to be in a position to claim that it will be the most unique and effective treatment currently available following the completion of the trial.

Taking into consideration the above Mandate together with the current market conditions, **Eastland** has decided that it is in the best interest of its shareholders to return the funds from the recently closed Rights Issue that are currently held in Trust.

Further information:

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Highlights

- **Phase 1 Single dose clinical trials for ArTiMist™ were completed in Malaysia in November 2007 with positive results indicating it is safe to use.**
- **Phase 1 multi-dose clinical trials for ArTiMist™ were undertaken in South Africa in February 2008 with compelling positive results indicating the formulation was well tolerated and showed no adverse effects in any of the trial subjects.**
- **Eastland® is now moving to Phase II/III clinical field trials and regulatory approval.**

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