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19 March 2015

Dear Shareholder

Non-renounceable Rights Issue

We write to you as the registered holder of shares in Admedus Ltd (**Admedus** or **Company**) as at today's date.

As announced on 18 March 2015, the Company is undertaking a non-renounceable pro-rata entitlement offer on the basis of 1 new share (**New Share**) for every 7 shares held at an issue price of \$0.07 per New Share (**Entitlement Offer**) to raise up to \$16,141,138 (before costs). The Entitlement Offer will be pursuant to an offer document (**Offer Document**).

The Entitlement Offer will not be underwritten.

The Entitlement Offer is being made to existing shareholders of the Company whose registered address is in Australia and New Zealand, as well as certain professional and/or sophisticated shareholders whose registered address is in Belgium, Denmark, Germany, Luxembourg, the Netherlands, United Kingdom, Singapore and Hong Kong or such other jurisdictions as the Directors may determine (**Eligible Holders**). The Company has determined, pursuant to Listing Rule 7.7.1(a) of the Listing Rules of the Australian Stock Exchange (**Listing Rules**), that it would be unreasonable to make offers under the Offer Document to any shareholder who is not an Eligible Holder (**Ineligible Holders**). Accordingly, in compliance with Listing Rule 7.7.1(b), the Company wishes to advise that it will not be extending the Offer to Ineligible Holders.

Should you have any queries you can contact the Company on +61 8 9266 0100.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. Mann'.

Stephen Mann
Company Secretary