



24 February 2011

Safety Medical Products Limited - Market Update

The Company was reinstated to Official Quotation on the ASX on the 25th January 2011. Its activities since that time have included:

- Ongoing review of all patents owned by the Company with the view to focusing its patent suite on its core technology of the SecureTouch syringe. Some of the patents are still undergoing examination as part of the Patenting process and we are responding to the Patents Examiner to ensure our IP is correctly protected. Outside of Patents associated with the SecureTouch syringe the Company is continuing to work on patent activities associated with its Freeze Indicating Device.
- Consideration of how to commence a detailed review into the existing SecureTouch syringe technology. The Board has approved a Pre-Feasibility Study as to the best approach to commercialise the Technology and has brought together a team that includes:
 - Robert Doley, the lead design engineer of the syringe manufacturing machine;
 - the former CEO in John Riemelmoser; and
 - Acuity Technology Management.

The study will consider market demands and opportunities, alternative manufacturing designs learning from certain limitations in the initial equipment, and capital and operating costs associated thereof. The Study will also include a major study into the global and Australasian market for the SecureTouch syringe and similar products. This study will commence in March and is anticipated to take up to 3 months to conclude.

- Consideration of the potential to be involved in the commercialisation of the use of stem cell technology in the field of cosmetic surgery. Whilst seen as being complementary to the Safety Medical Products syringe, at this point the Company is unlikely to proceed with this opportunity.

The Company will also be reviewing other opportunities as presented in other fields.

Yours sincerely

Simon Lill

Director



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