



March 4, 2013

ANNOUNCEMENT

Announcement – Replacement Offer Document

Ocular Robotics Limited (ASSOB:OCR) has released a Replacement Offer Document dated 4th March 2013 as a consequence of material changes subsequent to the release of the investment document dated 12 December 2011.

The company has made significant progress in all areas of its operations since the release of the original Offer Document and the Replacement Offer Document presents an opportunity to update these developments. The material changes are described below and in addition there are a number of minor changes.

Change of Sponsor

On the 3rd December 2012 Ocular Robotics Limited (ASSOB: OCR) changed its ASSOB Sponsor from Nexttrack Business and Capital Solutions to BlueMount Capital. The Company looks forward to a very productive relationship with the team at BlueMount in working to meet the company's capital needs as it grows.

Intellectual Property

Ocular Robotics' strong intellectual property portfolio is a key element of the company's offering and over the past year further significant additions have been made to the company's patent and non-patent IP. Since the issue of the original Offer Document on the 11th December 2011 the status of the company's patent applications for Japan and China has changed with both Patent applications having now been granted. The company now has granted patents in the USA, Japan, China and Australia for its RobotEye technology. The patent application for the European Union remains in progress. The granted patents give protection of the intellectual property surrounding the core RobotEye technology in each of the granting nations for 20 years.

Distributor Rollout

As an important part of its business development roadmap the company has commenced the rollout of its distribution network with distributors in place for Japan, Korea and Germany. This rollout will continue, focussing initially on North American, Asian and European markets but later extending globally to all significant markets for the company's technology.

RE05 Product release

As a result of the company's ongoing product and technology development program the RE05 3D laser scanning system has recently been released. This product has wide appeal for applications in industrial automation, robotics, mining and even the earth sciences as evidenced by the recent purchase of an RE05 system by the University of California, Irvine for use in a research project aimed at better understanding the interaction between terrestrial biomass and climate.

Defence Prime Engagement

The company's progress in its engagement with the defence primes, primarily through the Global Supply Chain program has been a feature of its business development successes over the past year. Three of the world's largest defence contractors Thales, Lockheed Martin and Northrop Grumman have visited Ocular Robotics on multiple occasions in the past year. A dialogue with all three around how the company's technology can benefit their current and future projects continues and has resulted in multiple projects being initiated already.

AVT Marketing Alliance

Global machine vision camera company Allied Vision Technologies (AVT) has undertaken several joint marketing initiatives with Ocular Robotics over the past year including AVT newsletter features, automation and machine vision publication articles and culminating in a collaboration on their centrepiece demonstration at Vision 2012 in Stuttgart, Germany in November 2012. The demonstration at Vision 2012 involved a significant commitment of resources by AVT and trust in Ocular Robotics to deliver the key operational parts of the demonstration. The company expects that further joint marketing exercises will be undertaken with AVT as the RobotEye technology and therefore AVT cameras find their way into many interesting applications.

Peer Reviewed Paper

A peer reviewed academic paper comparing Ocular Robotics RE05 3D laser scanner with alternative systems for robotics applications was presented at an international robotics conference by Ocular's Dr David Wood in December. The acceptance and presentation of the paper was a demonstration that claims made by the company about the advantages of the RobotEye technology in 3D laser scanning applications were able to stand up to academic review.

Financial Projections

In light of the progress to date in both the raising of capital through this offer and the company's product and business development activities the financial projections included in the original Offer Document dated 12th December 2011 have been recast in the Replacement Offer Document.

Board Changes

As indicated in the original Offer Document dated 12th December 2011 the company was seeking to appoint a new director to replace Mrs Kristina Bishop who was acting as interim director while an appropriate replacement was found. Mr Terry Whelan who had previously headed up the Defence Materiel Organisation's Defence Export Unit was appointed as a director of the company in March 2012 following which Mrs Kristina Bishop resigned as director.

Company Objectives

In view of progress made over the past year and other developments the company objectives for the short and medium terms have been recast in the Replacement Offer Document.

Use of Funds

The Round 1 Use of Funds table in the original Offer Document dated 12th December, 2011 has been replaced with a table presenting the actual use of funds in Round 1 in the Replacement Offer Document.

Seed Investor Options

In the original Offer Document dated 12th December, 2011 the existence and terms of options belonging to seed round investors was laid out. The Replacement Offer Document provides the same information plus an update on the number of options taken up so far.

Material Contracts

In the original Offer Document dated 12th December, 2011 the existence and details of two convertible notes was laid out noting that the holders of the convertible notes had committed to converting them into equity when they matured. The Replacement Offer Document confirms that the above mentioned convertible notes were converted to equity upon maturation.

Extension of Closing Date

The Closing Date of this Offer has been extended to 11th December 2013 at 5pm ESDT.



Mark Bishop - Director, CEO