21 January 2021

ASX ANNOUNCEMENT

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

MVP announces results of Share Purchase Plan

Medical Developments International Limited (ASX:MVP) (**MVP**) is pleased to announce the results of its share purchase plan (**SPP**) which opened on Friday, 18 December 2020 and closed at 5.00pm (Sydney time) on Monday, 18 January 2021.

The SPP was strongly supported by eligible shareholders with MVP receiving applications totaling A$11.768m at an issue price of A$6.50 per fully paid ordinary share in MVP (**Share**). This was the same issue price applicable to the institutional placement launched by MVP in conjunction with the SPP.

In light of this strong demand from eligible shareholders, MVP has elected to accept the oversubscribed amount, above its original cap which was set at A$5 million.

As a result, approximately 1,810,412 Shares will be issued on Wednesday, 27 January 2021, representing approximately 2.61% of MVP's shares on issue.

Holding statements are expected to be dispatched and trading of the new Shares on ASX is expected to commence on Thursday, 28 January 2021.

New Shares will rank equally with existing fully paid ordinary shares in MVP from their date of issue.

Authorised for release by the Board of Directors.

Enquiries:

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About Penthrox®

Penthrox is a fast onset, non-opioid analgesic indicated for pain relief by self-administration in patients with trauma and those requiring analgesia for surgical procedures. Penthrox is now approved for sale in more than 40 countries and has been used safely and effectively for more than 40 years in Australia with more than 7 million units sold. There is growing interest in Penthrox being used in patients undergoing investigatory procedures, as well as operational procedures such as colonoscopy.

About Medical Developments International Ltd

MVP is an Australian company delivering emergency medical solutions dedicated to improving patient outcomes. MVP is a leader in emergency pain relief and respiratory products. The Company manufactures Penthrox®, a fast-acting trauma and emergency pain relief product. It is used in Australian Hospitals including Emergency Departments, Australian Ambulance Services, the Australian Defence Forces, Sports Medicine and for analgesia during short surgical procedures such as Dental and Cosmetic surgery as well as in other medical applications. MVP is expanding internationally and also manufactures a range of world-leading Asthma respiratory devices.

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