ASX Announcement: 1 June 2026 (Melbourne, Australia)
Optiscan Imaging Ltd (ASX: OIL)

Second Anniversary of Optiscan and Mayo Clinic Agreement

The Know-How Agreement between Optiscan and the Mayo Clinic has seen both parties progress the development of a new digital endomicroscopic imaging system for use in robotic surgery.

HIGHLIGHTS

- Optiscan's Know-How Agreement with Mayo Clinic has reached its two-year milestone.
- The parties have worked together to co-develop an integrated endomicroscopic imaging system for robotic surgery.
- All key engineering milestones and development objectives for the period have been completed.
- Mayo Clinic surgeons and Optiscan staff assessed integration into robotic-assisted breast surgery workflows.
- A flexible development approach supports potential integration across multiple robotic platforms.
- The Agreement has been extended to 12 August 2026 to enable strategic, clinical and commercial planning.
- The collaboration continues to progress, with further development activities planned.

Optiscan Imaging Limited (ASX:OIL) ('**Optiscan**' or the '**Company**') is pleased to announce it has reached the two-year milestone of its Know-How Agreement (the **'Agreement'**) with Mayo Clinic, supporting the development of a new digital endomicroscopic imaging system for robotic surgery.

Over the past two years, Optiscan and Mayo Clinic have focused on adapting Optiscan's imaging technology for robotic surgical environments, completing all key engineering milestones and development objectives under the Agreement.

Mayo Clinic is globally recognised as the world's largest integrated not-for-profit medical group practice and one of the most respected healthcare organisations.

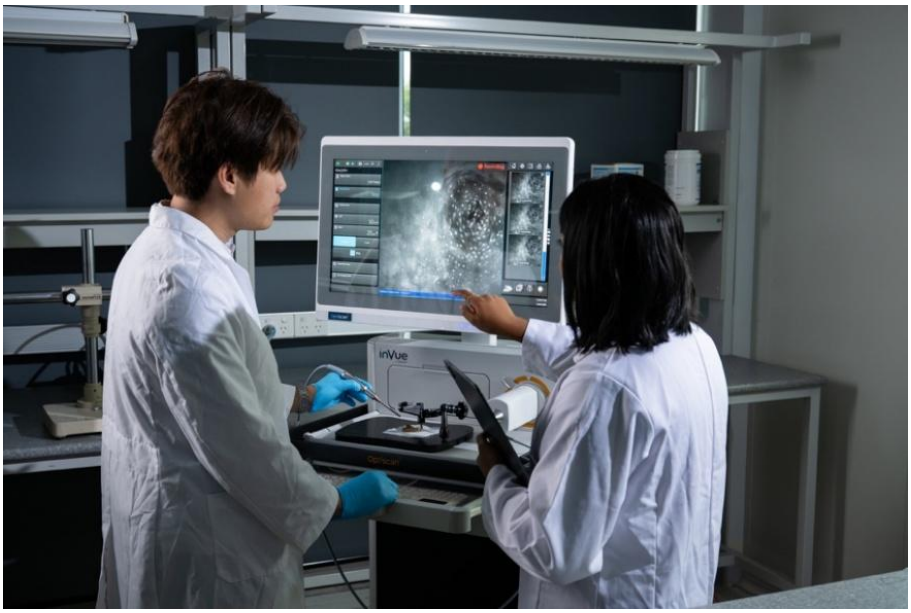

Figure 1: Optiscan's InVue® intraoperative surgical device

MAJOR DEVELOPMENT MILESTONES ACHIEVED

A core focus of the Agreement has been development of a robotic-enabled confocal imaging platform for use during surgery.

Major engineering milestones have been achieved, including concept development, feasibility assessments, system requirements reviews, prototype development and integration testing. The Agreement has now been extended for three months to support strategic, clinical and commercial planning ahead of anticipated preclinical testing and related activities outside the Agreement.

The collaboration will continue to evolve through future development activities aimed at supporting surgical precision, digital pathology workflow integration and intraoperative decision-making.

INTEGRATION INTO ROBOTIC SURGICAL WORKFLOWS

Mayo Clinic surgeons and Optiscan staff have assessed how the Company's technology could fit within robotic-assisted breast surgery workflows, including the hardware and software pathways needed for compatibility with robotic surgery systems.

The collaboration is intended to enable live cellular-level visualisation during robotic procedures, supporting more precise surgery and more informed intraoperative decisions.

Mayo Clinic's robotic surgery program provides a strong clinical development setting for technology designed to support better surgical decisions and reduce the likelihood of additional procedures.

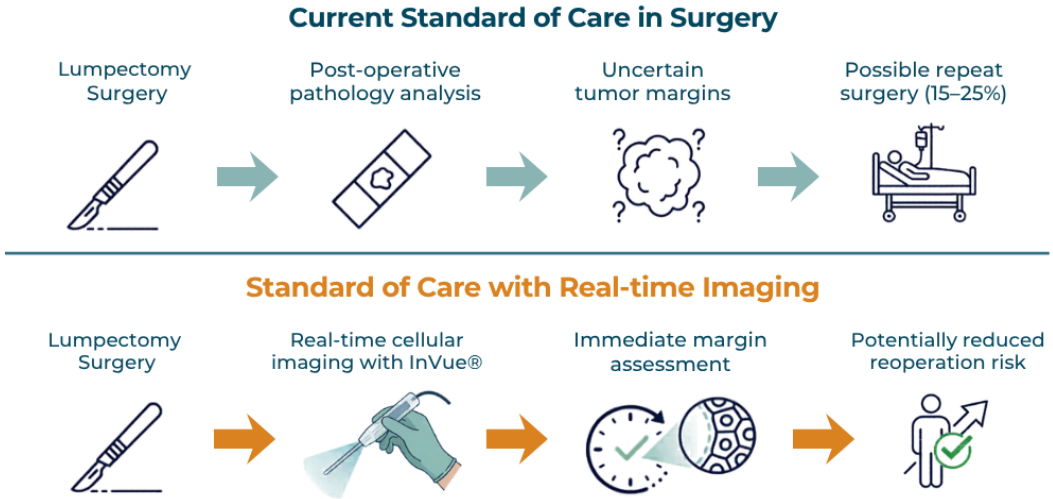

Figure 2: Current standard surgical workflow compared to potential real-time imaging

STRATEGIC SIGNIFICANCE

The Agreement brings together Optiscan's expertise in real-time microscopic imaging with Mayo Clinic's leadership in robotic surgery and clinical innovation, resulting in all planned engineering deliverables being achieved.

Beyond delivering milestones, the relationship strengthens Optiscan's position in robotic surgery and digital pathology, supports its US expansion strategy and advances its precision surgery focus.

A key objective has been to maintain flexibility so the imaging platform can potentially integrate across multiple robotic platforms rather than a single vendor ecosystem.

REGULATORY SIGNIFICANCE

The collaboration includes technology development and clinical testing activities to advance robotic-assisted surgical imaging. Mayo Clinic clinicians and Optiscan engineers have assessed workflows, integration requirements and how the technology could be used in real-world surgical settings.

The platform is being developed to provide high-resolution, real-time microscopic tissue visualisation during robotic-assisted procedures. Progress has advanced from prototyping toward preclinical testing, with compatibility work demonstrating the feasibility of integrating Optiscan's imaging streams into robotic visualisation systems through Picture-in-Picture protocols and existing surgeon interfaces.

Next steps include planning further preclinical testing and clinical protocols, with robotic-assisted breast procedures identified as the first candidate application. These activities will sit outside the current Agreement and remain subject to standard ethics and clinical study approvals.

COMMERCIAL SIGNIFICANCE

The robotic surgery market represents a significant commercial opportunity. The United States is the largest and most dominant market for robotic surgery globally, accounting for over 50% to 60% of total global revenue. The U.S. surgical robotics market is valued at approximately USD $7 - $7.5 billion, and is expanding rapidly at a CAGR of roughly 11% to 13.5%.[1]

The collaboration with Mayo Clinic enhances Optiscan's profile through association with a leading US healthcare institution. The relationship supports Optiscan's strategy to commercialise imaging technologies across multiple surgical and clinical applications, with potential to improve workflow efficiency through intraoperative visualisation in robotic surgery.

Progress under the collaboration reinforces the versatility and scalability of Optiscan's imaging platform across clinical settings and strengthens its positioning in the robotic surgery market.

CEO COMMENT

Optiscan CEO and Managing Director, Dr Camile Farah, said:

"Our collaboration with Mayo Clinic is significant because it advances a robotic-compatible imaging platform for surgery while reflecting growing recognition of Optiscan's technology within leading surgical and healthcare innovation environments.

"The work completed over the past two years highlights the adaptability of Optiscan's imaging technology and its potential across a broad range of future clinical applications.

"Working with Mayo Clinic has combined clinical insight with engineering expertise to accelerate development of an imaging solution for robotic-assisted surgery designed to support greater precision and more informed intraoperative decision-making. If a robotic tool can hold our imaging technology rather than a human hand, it may deliver greater stability and precision at the microscopic level.

"The milestones delivered under the Agreement bring us closer to combining precision surgery with real-time imaging, and I look forward to updating the market on further outcomes from this relationship."

MAYO CLINIC COLLABORATOR COMMENT

Dr Mara Piltin, the surgical lead at Mayo Clinic on this project, said:

"Over the past two years, the collaboration with Optiscan has provided an important opportunity to explore how real-time microscopic imaging may be integrated into robotic-assisted surgery workflows. The progress achieved to date reflects a strong combination of clinical insight and technical development, and we look forward to continuing to evaluate the potential of Optiscan's technology to support more informed intraoperative decision-making in the future."

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This announcement has been authorised for release by the Board of Optiscan.

For further information, please contact:

Shareholder & General Enquiries
Optiscan Imaging Ltd
Dr Camile Farah
T: +61 3 9538 3333
E: ceo@optiscan.com

Media & Investor Enquiries
The Capital Network
Julia Maguire
T: +61 2 7257 7338
E: julia@thecapitalnetwork.com.au

About Optiscan

Optiscan Imaging Ltd (ASX: OIL) is a commercial stage medical technology company creating a suite of digital pathology and precision surgery hardware and software solutions that enable live optical biopsy for life sciences, diagnostic and surgical applications. Optiscan pioneered the development and manufacturing of miniaturised digital endomicroscopes with spatial resolution more than 1000x that of medical CT and MRI.

Using a revolutionary "tissue contact" method, Optiscan's patented technology produces super high-resolution digital pathology images for cancer diagnosis and surgical treatment, to unlock real-time insights during surgery, diagnostics, and pre-clinical research. By enabling live, non-destructive, 3D, in-vivo digital imaging at the single-cell level, Optiscan's technology supports earlier disease detection, precision treatment, and improved patient outcomes across a wide selection of clinical applications and settings.

The global addressable market for Optiscan's medical imaging technology extends beyond traditional surgery and pathology, to also encompass the fast-growing digital health market including robotic surgery. With an expanding product suite and increased demand for digital health solutions, Optiscan is uniquely positioned to bridge the gap between surgery and pathology and deliver better outcomes for healthcare professionals and their patients.

To learn more about Optiscan, visit www.optiscan.com or follow us on LinkedIn, X or Instagram.

Disclaimer

All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of Optiscan or any of the other parties referred to herein, are forward-looking statements. Forward-looking statements can be identified by words such as 'anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Optiscan that could cause actual results to differ from the results expressed or anticipated in these statements.

1. https://www.grandviewresearch.com/industry-analysis/surgical-robot-market