

28 November 2007

ASX Limited
Level 1, 20 Bridge Street
SYDNEY NSW 2000

Advanced Surgical Design & Manufacture Limited (Company) – Terms and conditions of options granted to Dr Greg Roger, Peter Kazacos, Walter Kmet and Tom Milicevic

The following are the terms and conditions of options granted to Dr Greg Roger, Peter Kazacos, Walter Kmet and Tom Milicevic:

Option Holder	Dr Greg Roger
Grant Date:	Effective as of 1 July 2007
Terms:	In accordance with terms and conditions of the Company's Employee Share Option Plan
Exercise Period:	30 June 2009 to the Expiry Date (both inclusive)
Exercise Parcels:	Whole or Part
Exercise Price:	\$0.50 per Option exercised
Exercise Rights:	Each Option entitles the holder to acquire 1 Ordinary Share in the capital of Advanced Surgical Design & Manufacture Limited on payment of the Exercise Price.
Expiry Date:	30 June 2012

Option Holders	Peter Kazacos & Walter Kmet
Grant Date:	Effective as of 1 July 2007
Terms:	In accordance with terms and conditions of the Company's Employee Share Option Plan
Exercise Period:	From the date of official quotation of the Company's shares on the market operated by ASX Limited to the Expiry Date (both inclusive)
Exercise Parcels:	Whole or Part
Exercise Price:	\$0.50 per Option exercised
Exercise Rights:	Each Option entitles the holder to acquire 1 Ordinary Share in the capital of Advanced Surgical Design & Manufacture Limited on payment of the Exercise Price
Expiry Date:	5 years from the date of official quotation of the Company's shares on the market operated by ASX Limited

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Option Holders	Tom Milicevic
Grant Date:	16 November 2007
Terms:	In accordance with terms and conditions of the Company's Employee Share Option Plan
Exercise Period:	16 November 2010 to the Expiry Date (both inclusive)
Exercise Parcels:	Whole or Part
Exercise Price:	\$0.60 per Option exercised
Exercise Rights:	Each Option entitles the holder to acquire 1 Ordinary Share in the capital of Advanced Surgical Design & Manufacture Limited on payment of the Exercise Price
Expiry Date:	16 November 2013

Regards



Peter Kazacos
Chairman