

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Eyecare Partners Limited (formerly Ruskin Industries Limited)

ABN

47 006 505 880

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares and Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 112,912,174 Ordinary Shares
46,622,292 Options |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares – 112,912,174

Options to acquire ordinary shares in the Company expiring on 30 September 2010 with an exercise price of \$0.20 – 18,925,077

Options (issued to Vendors and directors / employees and subject to vesting conditions) to acquire ordinary shares in the Company expiring on 30 September 2010 with an exercise price of \$0.20 – 27,697,215 |

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<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>Shares – Yes</p> <p>Options - No (on exercise, the resulting shares will rank equally with all other issued ordinary shares)</p>
<p>5 Issue price or consideration</p>	<p>(1) 23,976,000 ordinary shares at an issue price of \$0.20 and 7,992,184 Options (nil issue price) issued under the Prospectus,</p> <p>(2) 78,591,650 ordinary shares at an issue price of \$0.20 and 26,197,215 Options (nil issue price) issued to the Vendors of 16 optometrist practices in satisfaction of the aggregate purchase price of \$15,718,329. [Note: These shares are subject to the voluntary escrow restrictions detailed in the annexure to this Appendix.]</p> <p>(3) 6,666,670 ordinary shares at an issue price of \$0.15 and 6,666,670 Options (nil issue price) issued to unsecured loan providers in full and final settlement of unsecured loans totalling \$1,000,000</p> <p>(4) 2,500,000 ordinary shares at an issue price of \$0.15 and 2,500,000 Options (nil issue price) issued to O'Mara Management Pty Ltd in full and final settlement of unsecured loans totalling \$375,000</p> <p>(5) 1,177,854 ordinary shares at an issue price of \$0.20 and 466,223 Options (nil issue price) issued to Andersen & York Financial Consulting Pty Ltd</p> <p>(6) 1,300,000 Options (nil issue price) issued to Finian MacCana as a component of his remuneration package (as Chairman)</p>

+ See chapter 19 for defined terms.

Issue price or consideration (cont'd)	<p>(7) 1,300,000 Options (nil issue price) will be issued to Sandra Andersen as a component of her remuneration package (as Managing Director)</p> <p>(8) 200,000 Options (nil issue price) will be issued to David Munday as a component of his remuneration package (as Company Secretary and CFO)</p>							
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>Using the paragraph numbers referred to in paragraph 5 above:</p> <p>(1) Payment of establishment costs (including the establishment of business systems, acquisition costs, offer costs, consideration for future acquisitions and unallocated working capital)</p> <p>(2) Acquisition consideration</p> <p>(3) Repayment of loans</p> <p>(4) Repayment of loan</p> <p>(5) Payment of consulting fees</p> <p>(6) Part of remuneration package</p> <p>(7) Part of remuneration package</p> <p>(8) Part of remuneration package</p> <p>In each case, the issues of shares and options are as detailed in the Notice of Meeting of the Company dated 8 June 2007 and the Prospectus dated 21 June 2007</p>							
7 Dates of entering +securities into uncertificated holdings or despatch of certificates	6 August 2007							
8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="691 1406 991 1442">Number</th> <th data-bbox="991 1406 1343 1442">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="691 1442 991 1644">117,785,433 (includes the existing 4,873,259 shares on issue post the share consolidation)</td> <td data-bbox="991 1442 1343 1644">Ordinary Shares</td> </tr> <tr> <td data-bbox="691 1644 991 1682">18,925,077</td> <td data-bbox="991 1644 1343 1682">Options</td> </tr> </tbody> </table>	Number	+Class	117,785,433 (includes the existing 4,873,259 shares on issue post the share consolidation)	Ordinary Shares	18,925,077	Options	
Number	+Class							
117,785,433 (includes the existing 4,873,259 shares on issue post the share consolidation)	Ordinary Shares							
18,925,077	Options							
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="691 1720 991 1756">Number</th> <th data-bbox="991 1720 1343 1756">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="691 1756 991 1935">27,697,215</td> <td data-bbox="991 1756 1343 1935">Options (issued to Vendors and employees and subject to vesting conditions)</td> </tr> </tbody> </table>	Number	+Class	27,697,215	Options (issued to Vendors and employees and subject to vesting conditions)			
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- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Currently between 40% and 80% of NPAT subject to future funding needs and circumstances prevailing at the time of payment.
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Part 2 - Bonus issue or pro rata issue

- 11 Is security holder approval required?

N/A

- 12 Is the issue renounceable or non-renounceable?

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- 13 Ratio in which the +securities will be offered

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- 14 +Class of +securities to which the offer relates

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- 15 +Record date to determine entitlements

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- 16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

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- 17 Policy for deciding entitlements in relation to fractions

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- 18 Names of countries in which the entity has +security holders who will not be sent new issue documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.

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- 19 Closing date for receipt of acceptances or renunciations

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- 20 Names of any underwriters

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- 21 Amount of any underwriting fee or commission

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- 22 Names of any brokers to the issue

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+ See chapter 19 for defined terms.

23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	
33	⁺ Despatch date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
 (tick one)

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(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders.

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

The Top 20 and Distribution Schedules for each class of security for which quotation is now sought (i.e. ordinary shares and options) will be provided to ASX on completion of the capital restructure and despatch of the holding statements to all share and option holders.

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

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- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: ...3 August 2007
(Director/Company secretary)

Print name: Sandra D Andersen.....

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+ See chapter 19 for defined terms.

Annexure to Appendix 3b
3 August 2007
Eyecare Partners Limited (formerly Ruskin Industries Limited)

The Vendor securities issued pursuant this Appendix are the subject of escrow conditions entered into voluntarily between the holders of the securities and the Company. The following table sets out the number of securities subject to escrow and the dates from which they will be released from the voluntary escrow.

Number of Shares	Date of Release
19,647,913	31 July 2008
19,647,912	31 July 2009
19,647,912	31 July 2010