

Valletta, October 11, 2011

Dear Shareholders,

Please find attached the notice for an extraordinary general meeting of Visuray plc to be held on November 8, 2011 at 09:00. The meeting will be held at the present Visuray office, 168 St Christopher Street, Valletta VLT 1467 Malta. We expect most shareholders to vote by way of proxy and shareholders wishing to vote by proxy can use the Proxy form at the end of this document. The undersigned, Jean-Philippe Flament, will be present at the meeting and can be appointed by shareholders wishing to do so.

The purpose of the meeting is to

- 1) Elect Franck Biancheri as a board member. Mr. Biancheri is a Visuray shareholder and has extensive experience in international finance and has been supporting Visuray over the last few months. We believe he will add a lot of value to Visuray.
- 2) In order to raise the substantial amount of funds needed for the further development of the business the Board wants to have the ability to raise funds directly from third parties. Visuray has been funded over the last few months by way of short term shareholder loans while the board is working on a long term solution. The Board believes that circa 15 million Euros is needed to fund the company until end 2013. The Board intends to offer existing shareholders the opportunity to participate in any equity fund raising whenever possible.
- 3) Make it easier to convene future shareholder's meeting by clarifying the articles of the company with respect to the required notification to shareholders. In the future we intend to post all shareholder information and regular Visuray updates the website (www.visuray.com) in the Investors section.

During September Visuray achieved an important milestone in the R&D of the Visuwell tool and the management hopes that following this important milestone further important milestones will be achieved in the next few weeks. The Board believes that as the de-risking of the project progresses it will facilitate the task of raising the necessary funds for continued development. A decision to proceed with the building of a prototype is expected in the course of early 2012. In the meantime Visuray has during August and September acquired a substantial number of shares in XCounter AB. We believe this investment will over time be very accretive to Visuray. Visuray has proceeded to reorganize the structure of the companies within the group and R&D work will be undertaken both in Stavanger & Houston.

Lastly, you will notice from the EGM notice that Visuray is also moving its address in Malta and we will be moving in this new office starting November 1st. The office will permit Visuray to accommodate the necessary staff to grow going forward.

Sincerely yours,



Jean-Philippe Flament, Chairman

NOTICE AND AGENDA OF EXTRAORDINARY GENERAL MEETING

In terms of Article 27 of the Articles of Association of the Company, notice is hereby given to all Members of the Company for an Extraordinary General Meeting of the Company to take place at 168 St Christopher Street, Valletta VLT 1467, Malta on the 8th November 2011 at 09:00 CET.

The purpose of the meeting is to appoint a new director of the Company, to authorise the Board of Directors to restrict or withdraw pre-emption rights and to make certain changes to the Articles of Association of the Company with regards to notices as per the proposed text of the Extraordinary Resolution.

“Resolved

- 1.) That Mr Frank Biancheri, holder of Monaco passport Number F007466 is appointed as Director of the Company with effect from November 8th, 2011;
- 2.) That further to the authority already granted to the Board of Directors to issue shares in the Company, the Board of Directors is further authorised to restrict or withdraw the right of pre-emption with respect to the issuance of new shares in the Company for consideration in cash up to a maximum of 25,000,000 shares including the issuance of new shares with respect to the exercise of options and warrants currently available in the Company.
- 3.) To substitute Article 65 of the Articles of Association of the Company with the below:

A notice required to be given by the Company to any person in terms of these regulations or of the Act shall be deemed to have been validly given if it is delivered personally to that person or sent to him by post in an envelope addressed to the last known address of that person or sent by fax to the last known fax number of that person or sent by email to the last known email address of that person. Furthermore, such notice shall be deemed to have been validly given if it is published on its website or in a daily newspaper with national circulation in Malta.

- 4.) To substitute Article 66 of the Articles of Association of the Company with the below:

A notice sent by post shall be deemed to have been delivered three days after it is posted in the case of delivery to an address in Malta and ten days after it is posted in the case of delivery to an address outside Malta. A notice sent by fax shall be

deemed to have been delivered upon a positive confirmation that the fax has been received. A notice sent by email shall be deemed to have been delivered the same day it is transmitted. A notice published on the Company's website or in a daily newspaper with national circulation in Malta shall be deemed to have been delivered upon the publication of the notice.

- 5.) To authorise the Board of Directors and/or the Company Secretary to register with the Registrar of Companies in Malta, a revised and updated Memorandum and Articles of Association containing the changes approved in the Extraordinary General Meeting."

Other Matters

To note the change of the Registered Address of the Company from 168, St Christopher Street, Valletta VLT 1467, Malta to Apartment Number 1, Advance House, 375 Manwel Dimech Street, Sliema, Malta, subject to the finalisation of the lease agreement for the lease of office premises to be entered into by the Company.

Any member entitled to attend and vote at a general meeting of the Company may appoint another person as his proxy to attend and to vote in his stead and a proxy so appointed shall have the same right as that member to speak at the meeting and to demand a poll.



By order of the Board of Directors
Date: October 11, 2011

Name
Address
City
Country

**PROXY
VISURAY PLC
C 52031**

**Proxy solicited on behalf of the Board of Directors of the Company for
Extraordinary General Meeting, November 8, 2011**

The undersigned hereby appoint _____ or the Chairman of the Extraordinary General Meeting (if not one of the aforementioned) and each of them, his true and lawful agent and proxy, with full power of substitution in each, to represent and vote on behalf of the undersigned at the Extraordinary General Meeting of Shareholders of Visuray plc, to be held at the registered offices of the Company, on November 8th, 2011 at 9:00 CET (the "Meeting").

The Board of Directors of the Company recommends that you vote in favour of the proposals to be considered at the Meeting.

1.		FOR	AGAINST	ABSTAIN
2.		FOR	AGAINST	ABSTAIN
3.		FOR	AGAINST	ABSTAIN
4.		FOR	AGAINST	ABSTAIN
5.		FOR	AGAINST	ABSTAIN

Signature(s): _____

Date: _____

Note: Please sign exactly as name appears above. In the case of joint owners, the first titleholder should sign. When signing as attorney, executor, administrator or guardian, please give full title as such.

The Proxy form must be received at the office of the Company before the time of holding the meeting. It can be mailed at 168, St Christopher Street, Valletta VLT 1467, Malta or faxed at +356 21 227667 or e-mailed to jp.flament@jflament.com