Living Cell Technologies Ltd

COMPANY ANNOUNCEMENT

Living Cell Technologies issued fourth US patent for DiabeCell®

March 17, 2008 – Melbourne, Australia and Auckland, New Zealand - Living Cell Technologies Limited (ASX:LCT; OTC: LVCLY.PK) today announced that a United States patent has been issued for the company's lead product DiabeCell®, currently in development for Type I diabetes.

This is the fourth US patent that has been issued to LCT for its lead product DiabeCell®. This patent covers the use of DiabeCell® in the treatment of Type I diabetes, and includes the technique for preparing encapsulated neonatal porcine pancreatic islets.

Dr Paul Tan, CEO of Living Cell Technologies said, 'The acceptance of the full patent by the US Patent office is a significant addition to our patent portfolio and will assist in the development of insulin producing cell transplantation.'

"Patented processes result from years of painstaking experimentation and validation by LCT. We have seen positive preliminary results in human clinical trials with this technology, and this supports the fact that the commercial implications and value added by this granted patent are noteworthy," Dr Tan continued.

LCT has several families of patents which have been filed worldwide including those for Neurotrophin Cell (LCT's product in pre-clinical development for the treatment of neurodegenerative diseases) as well as those surrounding methods of encapsulating live cells for human therapeutics.

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About Living Cell Technologies: www.lctglobal.com

Living Cell is developing cell-based products to treat life threatening human diseases. The Company owns a biocertified pig herd that it uses as a source of cells for treating diabetes and neurological disorders. For patients with Type 1 diabetes, the Company transplants microencapsulated islet cells so that near-normal blood glucose levels may be achieved without the need for administration of insulin or at significantly reduced levels. The company entered clinical trials for its diabetes product in 2007. For the treatment of Huntington's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. Living Cell's technology enables healthy living cells to be injected into patients to replace or repair damaged tissue without requiring the use of immunosuppressive drugs to prevent rejection. Living Cell also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

LCT Disclaimer

This document contains certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "plans," "anticipated," "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialization of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. LCT is providing this information as of March 17 , 2008, and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.