

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.

Name of entity

LIVING CELL TECHNOLOGIES LIMITED

ABN

14 104 028 042

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 | A) ORDINARY SHARES
B) LISTED OPTIONS |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | A) 25,500,000
B) 10,199,999 |
| 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) | A) PARI PASSU TO EXISTING SECURITIES
B) EXERCISABLE AT \$0.24 PER OPTION, VESTING IMMEDIATELY AND EXPIRING 31 DECEMBER 2010. |
| 4 | 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: <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 | A) YES
B) NO

UPON EXERCISE OF OPTIONS FULLY PAID ORDINARY (FPO) SHARES WILL BE ISSUED THAT WILL RANK PARI PASSU WITH EXISTING FPO SHARES |

+ See chapter 19 for defined terms.

5	Issue price or consideration	A) \$0.165 PER SHARE B) \$0.24 PER OPTION							
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	WORKING CAPITAL							
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	6 AUGUST 2009							
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="705 568 995 591">Number</th> <th data-bbox="1002 568 1283 591">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="705 600 995 689">263,823,752</td> <td data-bbox="1002 600 1283 689">ORDINARY SHARES</td> </tr> <tr> <td data-bbox="705 698 995 810">10,199,999</td> <td data-bbox="1002 698 1283 810">LISTED OPTIONS</td> </tr> </tbody> </table>	Number	⁺ Class	263,823,752	ORDINARY SHARES	10,199,999	LISTED OPTIONS	
Number	⁺ Class								
263,823,752	ORDINARY SHARES								
10,199,999	LISTED OPTIONS								

	Number	+Class
9. Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	8,445,000	BALANCE BROUGHT FORWARD AT 04/08/09
		<i>MOVEMENTS IN EMPLOYEE OPTIONS SINCE LAST 3B (22/10/08):</i>
	NIL	GRANTED
	(1,462,501)	LAPSED & FORFEITED
	NIL	EXERCISED
	6,982,499	BALANCE (CURRENT) OF EMPLOYEE OPTIONS OVER UNISSUED ORDINARY SHARES

		BALANCE (BROUGHT FORWARD):
	3,600,000	A CLASS OPTIONS
	8,723,650	B CLASS OPTIONS
	3,000,000	D CLASS OPTIONS
	1,300,264	HC OPTIONS
	1,400,000	DIRECTOR OPTIONS
	18,023,914	TOTAL
	NIL	GRANTED
	(1,000,000)	LAPSED & FORFEITED
	NIL	EXERCISED
		BALANCE (CURRENT):
	3,600,000	A CLASS OPTIONS
	8,723,650	B CLASS OPTIONS
	3,000,000	D CLASS OPTIONS
	1,300,264	HC OPTIONS
	400,000	DIRECTOR OPTIONS
	17,023,914	TOTAL

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	N/A
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12 Is the issue renounceable or non-renounceable?	N/A
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+ See chapter 19 for defined terms.

13	Ratio in which the +securities will be offered	N/A
14	+Class of +securities to which the offer relates	N/A
15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
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.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
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	N/A
28	Date rights trading will begin (if applicable)	N/A

29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

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)
- (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

(If the additional securities do not form a new class, go to 43)

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

(now go to 43)

Entities that have ticked box 34(b)

+ See chapter 19 for defined terms.

38 Number of securities for which
+quotation is sought

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39 Class of +securities for which
quotation is sought

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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

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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)

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

Number	+Class

(now go to 43)

All entities

Fees

43	Payment method (tick one)
<input checked="" type="checkbox"/>	Tax invoice requested
<input type="checkbox"/>	Electronic payment made <small>Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.</small>
<input type="checkbox"/>	Periodic payment as agreed with the home branch has been arranged <small>Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.</small>

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

- 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.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided 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: [original signed] Date: 5/8/2009
Company Secretary

Print name: N J V Geddes
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+ See chapter 19 for defined terms.

RELIEF UNDER SECTION 708A (5) (e) OF THE CORPORATIONS ACT 2001

Living Cell Technology Limited (Company) issued 25,500,000 fully paid ordinary shares and 10,199,999 listed options in the Company to sophisticated investors on 5th August 2009.

The Company relies on case 1 in Section 708A(5) of the Corporations Act 2001 (Cth) (Corporations Act) in respect of the issue of the Securities and gives notice under paragraph 708A(5)(e) of the Corporations Act of the following details:

- the Company issued the Securities without disclosure to investors under Part 6D.2 of the Corporations Act;
- as at the date of this notice, the Company has complied with:
 - the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
 - and
 - Section 674 of the Corporations Act; and
- at the date of this notice, there is no information to be disclosed which is “excluded information” (as defined in Paragraphs 708A(7) and (8) of the Corporations Act) which would be reasonable for investors and their professional advisers to expect to find in a disclosure document.