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ASX: LCT
OTCQB: LVCLY

05 September 2023

LCT Global Announces Staffing Adjustment for NTCELL Project

Melbourne, Australia, 05 September 2023: Living Cell Technologies Ltd ("LCT" or the "Company"), soon to be trading as Algorae Pharmaceuticals Ltd ("Algorae" or the "Company") confirms that Professor Carolyn Sue will cease all consulting activities with the Company on 04 October 2023.

The NTCELL scientific review will continue under the leadership of Chief Operating Officer, Dr Belinda Di Bartolo who was appointed as chief operations officer of the NTCELL project in 2021. Dr Di Bartolo is assisted by a team of experts appointed to the Scientific Advisory Board.

The Company extends its appreciation to Professor Sue for the contribution she has made towards the NTCELL project and wishes her success with her important research.

This announcement has been approved for release to ASX by the LCT Board of Directors.

END

For further information: www.lctglobal.com

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About Living Cell Technologies (to be renamed Algorae Pharmaceuticals)

Living Cell Technologies Limited is a biotechnology company focused on discovering and developing novel treatments for debilitating neurological conditions, including dementia caused Alzheimer's disease, vascular dementia, lewy body dementia, frontotemporal dementia, Parkinson's disease and Huntington's disease. The Company is incorporated in Australia, with its operations based in Australia and New Zealand. LCT is listed on Australian (ASX: LCT) and US (OTCQB: LVCLY) stock exchanges.

The Company received shareholder approval to rename the Company to Algorae Pharmaceuticals Limited ('Algorae'). Algorae is a unique word over which the Company has lodged a pending trademark. It derives from the term algorithm, which underpins artificial intelligence. The revised business model of the Company incorporates the use of artificial intelligence to assist all drug discovery and development programs. The new name better reflects and represents the overall business of the Company as it works to expand into new research and development (R&D) programs in addition to the NTCELL research project.

For more information visit www.lctglobal.com or follow @lctglobal on Twitter or LinkedIn.

Forward-looking statements

This document may contain certain forward-looking statements, relating to LCT's business, which canbe identified by the use of forward-looking terminology such as "promising," "probable", "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 statementsinvolve 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 commercialisation 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 materialise, 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 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.

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