



ASX RELEASE
11 November 2013

On-sale cleansing notice under section 708A(5)(e) Corporations Act

Tissue Therapies Limited (**Tissue**) has today issued 14.5 million fully paid ordinary Tissue shares at a price of \$0.21 to raise \$3.0 million (**Shares**) by way of a placement to institutional investors, as outlined in Tissue's announcement dated 4 November 2013.

Tissue has issued the Shares without disclosure to investors under section 708(5) *Corporations Act 2001* (Cth) (**Corporations Act**).

Details of the securities issued

Class of securities:	Ordinary shares
ASX Code of the securities:	TIS
Date of the issue or expected issue of the securities:	11 November 2013
Total number of securities issued or expected to be issued:	14.5 million

For the purposes of section 708A(6) Corporations Act, Tissue advises that:

- 1 the Shares have been issued without disclosure to investors under Part 6D.2 Corporations Act;
- 2 this notice is given under section 708A(5)(e) Corporations Act;
- 3 as at the date of this notice, Tissue has complied with:
 - (i) the provisions of Chapter 2M Corporations Act as they apply to Tissue; and
 - (ii) section 674 Corporations Act; and
- 4 as at the date of this notice, there is no excluded information of the type referred to in sections 708A(7) and 708A(8) Corporations Act to be disclosed under section 708A(6)(e) Corporations Act.

Signed for and on behalf of Tissue:

A handwritten signature in black ink, appearing to read 'D McKenzie', with a long horizontal flourish extending to the right.

Drummond McKenzie
Company Secretary
Tissue Therapies Limited

What is VitroGro[®] ECM

- VitroGro[®] ECM is a topically applied, biomimetic scaffold, comprising a synthetic extracellular matrix (ECM) protein.
- How it works: VitroGro[®] ECM replaces the degraded matrix of a hard to heal wound. VitroGro[®] ECM binds to a prepared wound bed and provides a physical structure (a scaffold) for cell attachment, which is a primary requirement for subsequent cell functions critical for healing, such as cell proliferation and migration ^[1].
- An optimal scaffold: One of the characteristics of hard to heal wounds is prolonged inflammation, which damages the native ECM that would normally guide the wound healing process ^[1,2,3,4]. Replacement of this damaged ECM is a beneficial strategy for treating hard to heal wounds ^[1]. VitroGro[®] ECM is ideal as an ECM replacement since its structural and functional elements mimic those present in the ECM at the early stages of normal wound healing.
- Expert health economics modelling indicates that VitroGro[®] ECM offers the opportunity for substantially more cost effective treatment of wounds compared to the current standard of care.

[1] Widgerow AD . Deconstructing the stalled wound. Wounds 2012

[2] Schultz GS. Extracellular Matrix: review of its roles in acute and chronic wounds. World Wide Wounds. 2005

[3] Moor AN. et al. Proteolytic activity in wound fluids and tissues derived from chronic venous leg ulcers. Wound Rep Reg. 2009

[4] International consensus, Acellular matrices for treatment of wounds. Wounds Int. 2010

About Tissue Therapies Limited

Tissue Therapies Limited is a biomedical technology company that is developing significantly more effective treatments for acute and chronic wound healing applications, including chronic skin ulcers and burns. Tissue Therapies Limited is commercialising VitroGro[®] ECM, a technology created by cell biology, tissue engineering and protein engineering experts at the Institute of Health and Biomedical Innovation at the Queensland University of Technology. The company is also developing treatments for psoriasis, scar prevention and various cancers including those of the breast, colon and prostate. Tissue Therapies Limited's shares are traded on the Australian, Berlin and Frankfurt stock exchanges.

More information: www.tissuetherapies.com

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