



Living Cell Technologies Announces Share Purchase Plan

16 November 2009: Sydney, Australia, Auckland, New Zealand – Living Cell Technologies Limited (ASX: LCT; OTCQX: LVCLY) announced today a Share Purchase Plan (SPP) that would remain open until 11 December 2009.

Under the SPP, holders of fully paid ordinary LCT shares on the share register at the record date of 18 November 2009 with an address in Australia or New Zealand may purchase up to \$15,000 worth of new shares (subject to a minimum application of \$500) regardless of the number of LCT shares they currently hold. Custodians will be able to apply on behalf of nominees pursuant to ASIC Class Order CO 09/425)

The issue price for shares offered under the SPP will be 25 cents per share. This issue price represents a 16% discount to the volume weighted average closing market price of the Company's shares traded over the 5 trading days during the period 9 November to 13 November.

Eligible shareholders may apply for parcels of fully paid ordinary shares in \$500 increments from \$500. The following is a guide only:

A\$500	being 2,000 shares at A\$0.25 per share
A\$1,000	being 4,000 shares at A\$0.25 per share
A\$2,500	being 10,000 shares at A\$0.25 per share
A\$5,000	being 20,000 shares at A\$0.25 per share
A\$10,000	being 40,000 shares at A\$0.25 per share
A\$15,000	being 60,000 shares at A\$0.25 per share

Participation in the SPP is entirely voluntary. The SPP opens on 19 November 2009 and closes at 5.00pm Sydney, Australia time, on 11 December 2009.

Dr Paul Tan, Chief Executive Officer LCT said, "Following our placement earlier this year a number of shareholders expressed an interest in participating in a SPP at a discount to market. This share offer gives our existing shareholders the opportunity to further participate in LCT's progress. We regret that regulations prevent this offer from being available to shareholders resident outside Australia and New Zealand. The funds from the share purchase plan will assist in financing LCT's operations for the clinical trials of DIABECCELL[®]. The company's priority is to progress our exciting treatment for Type 1 diabetes and we are pleased with the progress of the New Zealand clinical trial to date."

DIABECCELL[®] is designed to normalize blood glucose levels in type 1 diabetes sufferers. DIABECCELL[®] comprises encapsulated porcine insulin-producing cells which can be administered without the need to use immunosuppressive drugs.

Type 1 diabetes occurs when the body's own immune system destroys the insulin-producing cells of the pancreas (called beta cells). Five to 10 percent of the more than 200 million diabetics worldwide have insulin dependent type 1 diabetes. Type 1 diabetes is associated with kidney failure, blindness, nerve damage, life-threatening



cardiovascular disease and limb amputations. Current treatment options include multiple daily injections of insulin.

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About Living Cell Technologies: www.lctglobal.com

Living Cell Technologies (LCT) 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 Parkinson's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. LCT'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. LCT 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 and does not assume any obligation to update any

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forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.