



Living Cell Technologies Ltd

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COMPANY ANNOUNCEMENT

LCT announces new Chairman and additional independent director

25 August 2006, Melbourne, Australia:

Living Cell Technologies Ltd (ASX:LCT) today announced it has accepted the resignation of Mr Michael Yates as Non-Executive Chairman and appointed Mr Simon O'Loughlin as Chairman and Mr Laurie Hunter as an additional independent director.

Mr Yates has advised the Company that he will today resign as Chairman and Director due to work commitments in the UK and his extensive travelling requirements.

Mr Yates has served LCT as Director and Chairman since April 2004 and was appointed Executive Chairman in November 2004. Since November 2005, he has held the position of Non-Executive Chairman.

Commenting on Mr Yates' decision to resign, LCT CEO Mr David Collinson said the LCT Board understood the reason for his resignation and thanked him for his significant contribution to the company.

"Mr Yates joined the Board of LCT in 2004 and has played an important role during a period which saw LCT list on the Australian Stock Exchange and undergo a substantial growth phase," said Mr Collinson.

Independent director Mr Simon O'Loughlin has been appointed as Chairman.

Mr O'Loughlin is currently Chairman of WCP Diversified Investments Ltd and a director of Petratherm Ltd and Aura Energy Ltd. Mr O'Loughlin has been a corporate and commercial solicitor for more than 25 years and has had many years of active involvement in the formation, structuring and listing of small to medium sized business enterprises.

"The appointment of Simon O'Loughlin to the role of Chairman will provide ongoing continuity and stability during this important growth period for the company," said Mr Collinson.

The LCT Board also confirmed the election of Mr Laurie Hunter as an independent director of the company. Mr Hunter is principal of Hunter Capital LLC. Now based in San Francisco, Hunter Capital provides corporate and financial services to emerging companies and Mr Hunter brings significant experience in these areas to the LCT Board.

"Laurie has substantial US financial and commercial experience and the directors welcome his expertise in assisting LCT with its US development strategy," Mr Collinson said.

Further information:	
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About Living Cell Technologies: www.lctglobal.com

Living Cell Technologies Ltd (ASX: LCT) develop live cell therapy products to treat life threatening human diseases. The ASX listed, vertically integrated company operates globally through offices in New Zealand, Australia and the United States. LCT focuses on developing treatments where healthy living cells are injected into patients to replace or repair damaged tissue, without requiring the use of toxic drugs to prevent rejection. The company's product portfolio focuses on treatments for people with Huntington's disease, insulin-dependent diabetes and haemophilia.