



Living Cell Technologies Limited

COMPANY ANNOUNCEMENT

LCT works with NZ Government on Animal Derived Biologics

10 June 2010: Sydney, Australia and Auckland, New Zealand – Cell implant company **Living Cell Technologies Limited (ASX: LCT; OTCQX: LVCLY)** today announced it has started working from this week on an animal-derived therapeutics project with the New Zealand government's investment promotion agency, Investment New Zealand (a division of New Zealand Trade & Enterprise).

LCT breeds unique biocertified pathogen-free pigs derived from remote sub-Antarctic islands for its cell based products, including DIABECCELL[®] for the treatment of insulin dependent diabetes and NTCELL for neurodegenerative diseases. LCT's pig herds are free from viruses, bacteria and parasites and do not secrete porcine endogenous retroviruses.

The project with Investment New Zealand was developed to jointly identify market opportunities for high quality by-products derived from the Company's unused porcine tissue for additional medical applications.

Dr Paul Tan, Chief Executive Officer for LCT, said, "We are pleased to work with the New Zealand government in an area of common interest that fosters economic development for New Zealand and enhances the value of LCT's pigs."

Given New Zealand's premier animal health status, Investment New Zealand aims to position New Zealand as the global location of choice for companies developing human therapeutics and biologics that require high quality animal-derived materials.

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.

About Investment New Zealand www.investmentnz.govt.nz

Investment New Zealand is New Zealand's national investment promotion agency. We are a specialist unit within New Zealand Trade and Enterprise, New Zealand's national economic development agency. Investment New Zealand assists international corporate investors to relocate their businesses to New Zealand, establish Greenfield operations, and invest in and work with New Zealand companies in global ventures. We also match high-growth New Zealand businesses in strategic sectors to international investors. Our network of investment managers are based in New Zealand and in key locations around the world. They promote New Zealand as an investment destination and build relationships that enable international companies to take advantage of New Zealand opportunities.

For further information: www.lctglobal.com

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