



## **Living Cell Technologies Limited Company Announcement**

### **LCT Strengthens Board of Directors with New Appointment**

- **Seasoned senior executive with Australasian expertise in law and business**
- **Broad commercial experience in resources, public and private equity**
- **Advisory and directorship track record with Australian listed companies**

**Monday 29th March 2011: Sydney, Australia, Auckland, New Zealand.** Living Cell Technologies Limited (ASX: LCT; OTCQX: LVCLY), a global company pioneering the development of cell implants to treat diabetes, announced today the appointment of Robert M Willcocks to its board of directors.

Robert Willcocks is a senior executive with an extensive legal and business background working in particular with Australian listed public companies. He has Bachelor of Arts and Bachelor of Laws degrees from the Australian National University and a Master of Laws degree from the University of Sydney.

Mr Willcocks joined the law firm Stephen Jaques & Stephen (now Mallesons Stephen Jaques) in 1974 and was a partner in that firm from 1980 until 1994. There he was a member of the Corporate Advisory Group with an emphasis on the mining and oil and gas sectors, and representing international clients. In 1994 he left Mallesons Stephen Jaques to become a corporate adviser and public company director. During the early and mid-1990s he was a member of the Australia-Vietnam Business Council and was appointed by the Australian Government to the Australian International Legal Advisory Committee. He has been a member of the Council of Bond University and a director and Chairman of a number of Australian Stock Exchange (ASX) listed public companies.

He is chairman of Orion Petroleum Ltd and is currently a director of ASX listed ARC Exploration Limited, and Hong Kong Stock Exchange listed APAC Resources Ltd. He is also chairman and director of Trilogy Funds Management Ltd, a Responsible Entity under Australian law. As corporate adviser he has undertaken assignments in a range of industry sectors beyond resources to private equity and business process outsourcing. This has included facilitating transactions as well as representing the interests of clients from the Asian region as an adviser and director.

Professor Robert Elliott, LCT's Founder and Chairman said: "We are delighted to welcome Bob Willcocks to the board of LCT. His broad commercial background, particularly working with Australian companies, will bring additional commercial depth and great value to our board as we advance our technologies and move closer toward commercialisation of LCT's life-changing therapeutics."

– Ends –

**For further information:** [www.lctglobal.com](http://www.lctglobal.com)

<p><b>At the Company:</b> Dr Ross Macdonald Chief Executive Officer, Living Cell Technologies Ltd. Tel: +64 9 2762690 Mobile: +61 (0) 412119343 <a href="mailto:rmacdonald@lctglobal.com">rmacdonald@lctglobal.com</a></p>	<p><b>Media and investor enquiries:</b> NZ and Australia: Buchan Consulting Rebecca Wilson Tel: +61 3 9866 4722 Mobile: +61 417 382 391 <a href="mailto:rwilson@bcg.com.au">rwilson@bcg.com.au</a></p> <p>Erik Denison Buchan Consulting Tel: +61 2 9237 28700 <a href="mailto:edenison@bcg.com.au">edenison@bcg.com.au</a></p>
--	---

**About Living Cell Technologies** - [www.lctglobal.com](http://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 implants lead product DIABECCELL, 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, NTCELL, which delivers beneficial proteins and neurotrophic factors to the brain. LCT's breakthrough microencapsulation technology, IMMUPEL, 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 forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.*