

DISCLOSURE NOTICE – (CORPORATIONS ACT 2001 – s708A(5)(e))

For release to the Market – Issue of Placement Shares

NAME OF ISSUER: Tissue Therapies Limited
ASX CODE: TIS
ACN/ABN: 101 955 088

The Company relies upon case 1 in s708A(5) of the Corporations Act 2001 ('Act') in respect of the placement. The Issuer named above notifies ASX, as required by section 708A(6) of the *Corporations Act 2001*, as the operator of the prescribed financial market, of details of the issue of securities by placement to persons in response to offers made by the Company in accordance with section 708(5)(e) of the *Corporations Act 2001*.

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:	26 July 2007
Total number of securities issued or expected to be issued:	4,040,000

Signed for and on behalf of the Issuer:

Date: 26 July 2007

Name: Drummond McKenzie

Position held: Company Secretary



Signature:

1. The above securities will or have issued without disclosure to investors under section 708A(6) of Part 6D.2 of the *Corporations Act 2001* and as permitted in compliance with s708A.
2. This notice is given under section 708A(5)(e) and in accordance with section 708A(6) of the *Corporations Act 2001*.
3. As at the date of this notice, the Issuer has complied with the provisions of Chapter 2M of the *Corporations Act 2001* (as modified by an ASIC declaration dated 1 July 2004) in application to the Issuer and the Issuer has complied with section 674 of the *Corporations Act 2001*.
4. There is no 'excluded information' required to be set out in this notice by virtue of sections 708A(7) and (8).
5. The securities referred to above are ordinary shares, being ASX quoted securities within the meaning of section 708A(5) of the *Corporations Act 2001* and have been trading on the ASX in the preceding 12 months (in circumstances where trading has not been suspended for more than a total of 5 days in the preceding 12 months).
6. No exemptions under sections 111AS or 111AT of the *Corporations Act 2001* cover the Issuer or any person as director or auditor of the Issuer at any time in the 12 months preceding this notice.
7. Save as modified by the ASIC declaration of 1 July 2004, no order under sections 340 or 341 of the *Corporations Act 2001* covers the Issuer or any director or auditor of the Issuer at any time in the 12 months preceding this notice.