



ASX ANNOUNCEMENT

7 February 2008

VitroGro® Human Clinical Trial Ethics Approval Granted

Biomedical company, **Tissue Therapies Limited (ASX: TIS)** today announced that formal approval has been received from the Trafalgar Ethics Board in Toronto to proceed with the human clinical trial of VitroGro® for the treatment of diabetic and venous ulcers scheduled to begin later this month.

The human trial of VitroGro® will be conducted by Dr Gary Sibbald, a wound care expert of international standing, and the Study Monitor will be Dr Douglas Queen, a scientist and world expert in the investigation and commercialisation of new wound care technologies.

The CEO of Tissue Therapies, Dr Steven Mercer said, "We are delighted with the Ethics approval for what will be a pivotal human study for the commercial development of wound healing products containing VitroGro®. Drs Sibbald and Queen have previously conducted many human wound care product trials for major international North American and European health care companies and their experience and expertise and that of their teams are of great value to Tissue Therapies."

Dr Queen has extensive experience as a senior executive in the wound care industry and more recently as a Clinical Trial Monitor and consultant to the wound care industry. Dr Queen is excited about the potential for VitroGro® to fundamentally change the treatment of chronic skin ulcers. He commented, "VitroGro® has the potential to become the default dressing technology for wound care worldwide, a market conservatively valued at more than USD\$4Bn this year."

Dr Mercer added, "Given that Tissue Therapies has successful data from preclinical testing with live human skin cells and a three dimensional live human skin model for more than five years, I have great confidence that the clinical trial results will demonstrate that VitroGro® is a successful ulcer treatment."

"I am convinced that we can make a substantial difference to the treatment of diabetic, venous and pressure ulcers with a unique, new, cost effective dressing technology."

The human trials will be conducted at the Dr Gary Sibbald Toronto Wound Healing Centres in Toronto, Canada.

The Trafalgar Ethics Board approval follows the notification during January 2008 from Health Canada that the formal regulatory classification of VitroGro® is a Class IV Medical Device, not as a pharmaceutical or a lower Class Device. This Class IV Device classification has the commercial benefits of avoiding the costs and time of a pharmaceutical clinical trial and regulatory approval, while allowing Tissue Therapies to make specific claims about the ability of VitroGro® to accelerate wound healing. This will also allow sales and distribution by traditional devices/wound care companies instead of limiting sales of VitroGro® products only through pharmaceutical companies.

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Further information: Dr Steven Mercer
CEO, Tissue Therapies Limited
Telephone: 07 3839 9938

Email: s.mercer@tissuetherapies.com

About Tissue Therapies Limited

Tissue Therapies Limited is an Australian company developing biomedical technologies for wound healing, tissue and various cell culture applications.

The Company has worldwide exclusive rights to commercialise VitroGro®, a platform technology developed by tissue engineering experts at the Institute for Health and Biomedical Innovation at QUT for enhancing cell growth and migration. VitroGro® has particular commercial applications in wound healing, tissue regeneration, stem cell therapies and other cell culture uses.

Based on its VitroGro® platform technology, Tissue Therapies is developing more effective medical treatments for wounds and burns, integration of orthopaedic and medical implants, and other applications such as cosmeceuticals.

Tissue Therapies also provides cell culture reagents to enhance the growth of mammalian cells for emerging cell-based therapies, along with research and industrial cell culture markets internationally.

More information: www.tissuetherapies.com