



ASX ANNOUNCEMENT

11 March 2008

Change of CEO and Chief Scientist Interest

Biomedical company, **Tissue Therapies Limited (ASX: TIS)** today announced that the CEO, Dr Steven Mercer has increased the shareholding of a related entity of which he is Trustee by another 46,500 shares in Tissue Therapies. These shares were bought on the open market and are reported in the attached Appendix 3Y. This brings the total Tissue Therapies shareholding of Dr Mercer's related entity to 138,000 shares bought on the open market.

The Chief Scientific Officer of Tissue Therapies, Professor Zee Upton and related entities have also recently increased their Tissue Therapies shareholding by open market purchases of an additional 74,000 shares, these purchases being completed on 28 February 2008. This brings the total shareholding of Professor Upton and related entities to 1,475,276 shares (4.76% of total issued equity).

ENDS

Further information: Dr Steven Mercer
CEO, Tissue Therapies Limited
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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 versatile growth factor based 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® 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

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Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	TISSUE THERAPIES LTD
ABN	45 101 955 088

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Steven John Mercer
Date of last notice	27 November 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	S Mercer as Trustee for LJL Trust
Date of change	7 March 2008
No. of securities held prior to change	91,500
Class	Ordinary shares
Number acquired	46,500
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$9,765:00
No. of securities held after change	138,000

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market trade</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>NIL</p>
<p>Nature of interest</p>	
<p>Name of registered holder (if issued securities)</p>	
<p>Date of change</p>	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
<p>Interest acquired</p>	
<p>Interest disposed</p>	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
<p>Interest after change</p>	

+ See chapter 19 for defined terms.