



ASX RELEASE

21 July 2008

Share Purchase Plan Announcement

The Company is pleased to announce a Share Purchase Plan (**SPP**) to address its future funding needs. Under the SPP, we would like to invite eligible shareholders to participate by purchasing up to \$5,000 of TIS ordinary shares without incurring brokerage or transaction costs.

Shareholders will be sent an Offer letter and Share Purchase Plan documents to enable them to consider this investment.

A summary of the SPP details that will be sent to shareholders is set out below.

Announcement Date	21 July 2008	Share Purchase Plan is announced to the market
Record Date	4 August 2008 (7.00pm Brisbane time)	Date for determining Eligible Shareholders
Opening Date	6 August 2008	Share Purchase Plan opens
Closing Date	25 August 2008	Share Purchase Plan closes at 4.00pm (Brisbane time) on this date
Allotment Date	29 August 2008	Shares to be issued under Share Purchase Plan are allotted
Despatch Date	2 September 2008	Confirmation of transaction despatched to Shareholders
Quotation Date	3 September 2008	At which time Shares are expected to be traded on ASX
Issue Price	\$0.08 per Share	This represents a discount of 20% to the average market price of the Shares for the 5 trading days prior to 21 July 2008
Minimum Application Amount	\$1,000 and multiples of \$1,000 thereafter (12,500 Shares)	Minimum investment amount and applicable multiples
Maximum Application Amount	\$5,000 (62,500 Shares)	Maximum investment amount

For further information, please contact the share registry on 1300 554 474 (within Australia) or +61 2 82807475 (outside Australia).

Yours sincerely



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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