

27 November 2008

RESOLUTIONS PASSED AT ANNUAL GENERAL MEETING

At the Annual General Meeting of Biomedical company, **Tissue Therapies Limited (ASX: TIS)** held on 27 November 2008 the following resolutions were passed on a show of hands:

2. Directors' Remuneration Report

'That the section of the Directors' Report dealing with the remuneration of the Company's Directors, Company Secretary and Senior Executives (Remuneration Report) be adopted.'

3. Re-election of Gregory Baynton

'That Gregory Baynton, who retires by rotation in accordance with Listing Rule 14.4 and Rule 16.1 of the Company's Constitution, and being eligible and having offered himself for re-election, be re-elected as a Director of the Company.'

4. Re-election of David Gardiner

'That David Gardiner who retires by rotation in accordance with Listing Rule 14.4 and Rule 16.1 of the Company's Constitution, and being eligible and having offered himself for re-election and being eligible, be re-elected as a Director of the Company.'

5. Ratification and Approval of Previous Allotment and Issue of Shares

'That for the purposes of Listing Rule 7.4 and for all other purposes, the prior issue and allotment of 4,625,000 shares at an issue price of \$0.08 under a share placement made on 15 September 2008 be ratified.'

6. Approval of Issue of Convertible Note and Shares to Roger Clarke

'That for the purposes of Listing Rule 10.11 and for all other purposes, the Company approves and authorises the issue of a Convertible Note to Roger Clarke (or his nominee or nominees) pursuant to a Redeemable Convertible Note Deed, the terms of which are summarised in the Explanatory Memorandum accompanying the Notice of Meeting and further to approve the issue of a maximum of 5,865,950 ordinary shares if the Note is converted for scrip rather than repaid in cash.'

7. Approval of Issue of Convertible Notes and Shares to QUT

That for the purposes of Listing Rule 7.1 and for all other purposes, the Company approves and authorises the issue of a Convertible Note to Queensland University of Technology (or its nominee) (QUT) pursuant to a Redeemable Convertible Note Deed, the terms of which are summarised in the Explanatory Memorandum accompanying the Notice of Meeting and further to approve the issue of a maximum of 5,862,810 ordinary shares if the Note is converted for scrip rather than repaid in cash.'

8. Approval of Issue of Convertible Notes and Shares to Asia Union Investments Pty Ltd

'That for the purposes of Listing Rule 7.1 and for all other purposes, the Company approves and authorises the issue of a Convertible Note to Asia Union Investments Pty Ltd (or its nominee) (Asia Union) pursuant to a Redeemable Convertible Note Deed, the terms of which are summarised in the Explanatory Memorandum accompanying the Notice of Meeting and further to approve the issue of a maximum of 5,907,067 ordinary shares if the Note is converted for scrip rather than repaid in cash.'

9. Approval of Issue of Shares for Consultancy Services

'That for the purposes of Listing Rule 7.1 and for all other purposes, the Company approves and authorises the issue of 77,000 ordinary shares at an issue price of \$0.08 per share to Mr Trevor Baldock (or his nominee) in part payment of consultancy services to be provided to Tissue Therapies pursuant to a Consultancy Agreement, the terms of which are summarised in the Explanatory Memorandum accompanying the Notice of Meeting.'

10. Issue of Options to Director

'That, pursuant to Listing Rule 10.14, and in accordance with the Company's Equity Option Plan, the members of the Company approve the granting of 500,000 performance based options for which Dr Steven Mercer who has volunteered to forgo a cash based incentive payment, in the manner outlined in the Explanatory Memorandum.'

Summary of Proxy Votes Lodged

Resolution Name	For	At Discretion of Proxy Holder	Against	Abstain
2	10,107,874	447,435	365,612	822,941
3	10,585,867	567,566	7,088	583,341
4	10,615,667	577,566	7,088	543,541
5	6,018,119	512,435	149,928	215,122
6	10,168,368	189,866	447,029	161,030
7	7,952,665	1,256,281	209,386	70,530
8	7,557,903	1,256,281	291,590	85,530
9	10,077,381	1,256,281	277,970	132,230
10	9,575,432	1,251,376	522,963	193,591

ENDS

Further information or for an interview:

Dr Steven Mercer
CEO, Tissue Therapies Limited
Telephone: (07) 3839 9938

About Tissue Therapies Limited

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

The Company has worldwide exclusive rights to commercialise VitroGro®, a 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 wound healing including chronic ulcers and burns,

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