



Living Cell Technologies Limited Company Announcement

Appendix 4C Quarterly Cash Flow Report 31 March 2012

30 April 2012: Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited (ASX: LCT; OTCQX: LVCLY), announced today the quarterly cash flow report for the quarter ended 31 March 2012. The Appendix 4C is attached. The cash balance at the end of the quarter was \$2,662,000 compared to \$2,487,000 at 31 December 2011. This increase reflects the services fee charged to Diatrantz Otsuka Limited (DOL) for the continuing development cost of DIABECELL[®], partially offset by the cost of developing NTCELL for the treatment of Parkinson's disease.

Net operating cash flow in the quarter was \$95,000 compared to (\$296,000) last quarter. Receipts from customers were \$1,868,000 reflecting the services provided to DOL (last quarter \$1,257,000). Expenditure included \$79,000 on research and development (\$984,000 last quarter) for preclinical studies of NTCELL. This reduction is due to R&D for DIABECELL being charged to DOL in the services fee. Cash received from grants was \$144,000 (\$231,000 last quarter).

Capital expenditure was \$0 in the quarter, compared to \$0 last quarter as DOL is investing in fixed assets.

- Ends -

For further information: www.lctglobal.com

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About Living Cell Technologies

LCT leads the world in cell transplant research and has implemented a business model that supports the discovery and advancement of products through preclinical and early clinical

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development. LCT aims to secure a major pharmaceutical partner to co-develop products through Phase II and pivotal studies, and ultimately market introduction. Value is returned to LCT principally through an ownership share of downstream product profits. LCT is incorporated in Australia. Research and development, operations and manufacturing facilities are based in New Zealand.

LCT Disclaimer

This document contains certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialization of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. LCT is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.

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