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ASX ANNOUNCEMENT

30 January 2013

Appendix 4C Quarterly Cash Flow Report 31 December 2012

Sydney, Australia & Auckland, New Zealand – Living Cell Technologies Limited announced today the quarterly cash flow report for the quarter ended 31 December 2012. The Appendix 4C is attached. The cash balance at the end of the quarter was $2,354,000 compared to $2,942,000 at 30 September 2012. Net operating cash flow in the quarter was ($586,000) compared to ($232,000) last quarter. Receipts from customers were $1,767,000 reflecting the services provided to DOL (last quarter $1,658,000). Operating payments were $2,384,000 compared to $1,920,000 last quarter. They include corporate costs, payments for the services provided to DOL for the development of DIABECELL®, costs of the NTCELL clinical trial application and continuing preparation for the Good Manufacturing Practice manufacture of NTCELL for the clinical trial in the first half of 2013.

Going forward, the cost of developing NTCELL® for the treatment of Parkinson's disease will be fully funded by Otsuka Pharmaceutical Factory, Inc. (OPF) under the co-development agreement announced on 17 December, 2012. This is estimated to reduce operational cash flows by up to $2.1m over the coming 18 months.

Capital expenditure was $2,000 in the quarter, compared to $13,000 last quarter.

Dr Andrea Grant, Chief Executive Officer said "With the next stage of research and clinical development of both our lead products for type 1 diabetes and Parkinson's fully funded by a global pharmaceutical partner, we have a solid cash position heading into 2013."

– Ends –

For further information: www.lctglobal.com

At LCT: Dr Andrea Grant Managing Director Tel: +64 9 270 7941 Mobile: +64 21 078 5421 agrant@lctglobal.com John Cowan Head of Finance & Administration Tel: +64 9 276 2690 Mobile: +64 21 469000 jcowan@lctglobal.com	**Media enquiries:** Sally Raudon Botica Butler Raudon Partners Tel: +64 9 303 3862 Mobile: +64 21 402 502 sallyr@botica.co.nz Living Cell Technologies Limited c/o Australian Company Secretaries Pty Ltd Level 3, 70 Pitt Street Sydney, NSW 2000 AUSTRALIA

About Living Cell Technologies

Living Cell Technologies (LCT) is a pioneer and recognised world leader in cell transplant therapeutics. It aims to improve the wellbeing of people with serious diseases by discovering, developing and commercialising breakthrough treatments that use the regenerative healing properties of naturally occurring cells.

In 2011, LCT formed a partnership with Otsuka Pharmaceutical Factory Inc (OPF) establishing the joint venture Diatranz Otsuka Limited (NZ). LCT transferred its most advanced therapeutic candidate DIABECELL® into the joint venture, while OPF transferred $25m to fund the final phase of development of DIABECELL through to market approval.

DIABECELL is in Phase IIb clinical trials in Argentina and is indicated for the treatment of people with type 1 diabetes, especially those suffering from life threatening episodes of unaware hypoglycaemia. This is when a person's blood glucose falls to dangerously low levels without the person having any sign or symptom that this is happening. This can lead to sudden unconsciousness and loss of life, especially if the person is alone and does not receive immediate assistance to restore their glucose levels.

LCT's second therapeutic candidate is NTCELL®, a cell type taken from the brain which has the ability to protect, repair and regenerate damage tissues. In pre-clinical studies NTCELL has demonstrated the ability to regenerate damaged tissue and restore function in animal models of Parkinson's disease, stroke, Huntington's disease and hearing loss as well as acting generally to heal chronic wounds..

In 2012, LCT and OPF agreed to co-develop NTCELL as a treatment for Parkinson's with OPF fully funding the Phase I trials in New Zealand.

For more information please visit www.lctglobal.com

Note to editors: All values noted are in Australian dollars unless stated otherwise.

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.