

14 February 2011

Company Announcements Office
ASX Limited
Level 45, Rialto South Tower
525 Collins Street
MELBOURNE VIC 3000

By facsimile: 1300 135 638

Dear Sir/Madam

Mesoblast Limited (ASX Code MSB)

Cleansing Notice under section 708A of the Corporations Act 2001 (Cth) (Notice)

On 11 February 2011 Mesoblast Limited ACN 109 431 870 (ASX: MSB) (**Company**) placed 24,702,056 fully paid ordinary shares with Cephalon International Holdings, Inc. at an issue price of \$4.35 per share pursuant to the shareholder approval obtained on 9 February 2011 (**Placement**). Details of the Placement are set out in the Appendix 3B lodged on 11 February 2011 and the Company's ASX announcement lodged on 14 February 2011.

The Company gives this Notice under section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**).

The shares, the subject of the Placement, were issued without disclosure to investors under Part 6D.2 of the Corporations Act.

As at the date of this Notice, the Company has complied with:

- the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
- section 674 of the Corporations Act.

As at the date of this Notice, there is no excluded information for the purposes of section 708A(7) and section 708A(8) of the Corporations Act.

Yours sincerely



Mr Kevin Hollingsworth
Company Secretary
Mesoblast Limited

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