

2 April 2009

Company Announcements Office
Australian Stock Exchange Limited
Level 3, Stock Exchange Centre
530 Collins Street
Melbourne VIC 3000

Section 708A notice – Issue of shares under private placement to wholesale investors

Mesoblast Limited ACN 109 431 870 (**Company**) hereby provides notice to the ASX under section 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Corporations Act**) that the Company has issued 15,018,069 fully paid ordinary shares, without disclosure to investors under Part 6D.2 of the Corporations Act, on 2 April 2009.

The shares were issued at \$0.72 per share under a private placement to sophisticated and professional investors (as defined in S708 of the Corporations Act).

The shares are part of a class of securities quoted on the ASX.

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 with section 674 of the Corporations Act; and
- is not aware of any excluded information for the purposes of section 708A(6)(e).

Yours faithfully



Company Secretary