



HEARTWARE LIMITED –LISTING ON THE AUSTRALIAN STOCK EXCHANGE

HeartWare Limited (**Company**) is pleased to announce that it has today been admitted to the Official List of the Australian Stock Exchange (**ASX**).

The offer of shares in the Company under the Prospectus dated 17 December 2004 and the Supplementary Prospectus dated 24 December 2004 closed on 19 January 2005. The offer received substantial interest from both institutional and private investors and was oversubscribed. Together with the shares issued under a US private placement, the Company raised US\$24.95 million (approximately \$32.42 million), the maximum amount allowable under the offer. On admission to the Official List, the Company has a market capitalisation of \$76.42 million at the offer price of \$0.50 per share.

This document and the attachments to it have been provided to the ASX in order to satisfy the conditions precedent to the Company being admitted to the Official List.

In this regard, the Company has provided the following:

- 1 a distribution schedule identifying the numbers of holders of ordinary shares (**Attachment 1**);
- 2 a statement setting out the names of the top 20 shareholders including the number and percentage of each class of securities held by those holders (**Attachment 2**);
- 3 an updated pro-forma balance sheet based on actual funds raised under the Prospectus and the US private placement (**Attachment 3**);
- 4 a revised statement of commitments based on actual funds raised under the Prospectus and the US private placement (**Attachment 4**);
- 5 the full terms and conditions of the Company's employee share option plan (**Attachment 5**);
- 6 the full terms and conditions of the options issued to the Non-Executive Directors and Inteq Limited (**Attachment 6**); and
- 7 a statement setting out the number of securities subject to escrow and the escrow period applying to those securities (**Attachment 7**).

The Company further confirms that:

- a) the Securities Exchange Agreement dated 13 December 2004, as outlined on pages 95 and 96 of the Prospectus, has been completed and all conditions precedent have either been satisfied or waived; and
- b) the 1,500,000 options to be issued to the Non-Executive Directors and Inteq Limited, as described on pages 91 to 93 of the Prospectus, have been issued.

Further information on the Company is available at www.heartwareinc.com.

Dated 27 January 2005

Stuart McConchie
Chief Executive Officer

HeartWare Limited

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AUSTRALIA