



MARKET RELEASE

27 January 2005

HeartWare Limited

PRE-QUOTATION DISCLOSURE

HeartWare Limited was admitted to the Official List of Australian Stock Exchange Limited on Thursday, 27 January 2005.

The following information is released as pre-quotations disclosure.

1. Distribution schedule - Appendix 1A, paragraph 48.
2. Top 20 holders.
3. An updated pro-forma balance sheet and statement of commitments based on actual funds raised under the Company's prospectus.
4. Confirmation the Securities Exchange Agreement has been completed & all conditions precedent are either satisfied or waived.
5. Confirmation of the issue of 1,500,000 options to Non-Executive Directors & Inteq Limited and their terms and conditions.
6. Full terms and conditions of employee share option plan.
7. Number and escrow period of restricted securities.
8. Full terms and conditions of convertible note.
9. Appendix 1A - ASX Listing application and agreement.
10. Constitution.

Security Code: HTW

A handwritten signature in black ink that reads 'A. R. A. Black'.

Andrew Black
Senior Companies Adviser