



ASX ANNOUNCEMENT
22 November 2006

New Senior Appointment and Clinical Trial Update

Appointment of Vice President, Clinical and Regulatory Affairs

HeartWare is pleased to announce the appointment of Ms Jennifer Foley to the newly created position of Vice President, Clinical and Regulatory Affairs.

Jennifer has extensive experience in clinical and regulatory activities. She currently holds the position of Vice-President, Clinical Sciences, Clinical Program Management and Operations at Boston Scientific Corporation. As one of the most senior executives within Boston Scientific's clinical affairs organization, she is responsible for overseeing the execution of clinical trials across 9 of the company's divisions. In aggregate, these divisions generate sales of approximately US\$6 billion per year.

Prior to joining Boston Scientific in 2002, Jennifer was responsible for managing major trials with The Medicines Company (NASDAQ:MDCO) and Glaxo (now GlaxoSmithKline, NYSE:GSK). She previously spent 5 years in leadership positions at Parexel International Corporation (NASDAQ:PRXL), one of the world's largest contract research organizations.

HeartWare's current priority is the effective execution of its clinical trial program. The Company aims to complete enrolment in its international trial by mid 2007 and to commence its US trial in late 2007. Jennifer's depth of clinical and regulatory experience and her record of successfully executing her clinical programs will help significantly to achieve these objectives.

Jennifer finalises her responsibilities with Boston Scientific at the end of this year and commences with HeartWare effective from 2nd January, 2007. She will be issued with 1 million options in HeartWare under the Company's Employee Share Option Plan. These options will have an exercise price of AU\$1.10 per share and will vest over four years in equal annual tranches.

Following Jennifer's appointment, Jane Reedy will transition from her current dual role of clinical affairs and marketing to that of Vice President, Sales and Marketing, with a focus on preparing the Company for an international commercial launch of the HVADTM at the end of 2007.

Clinical Trial Update

On 20th November 2006, the cardiothoracic team at Vienna General Hospital conducted its third implant of the HVADTM left ventricular assist device. The procedure was completed quickly and without incident. The patient, a 29 year old male with idiopathic cardiomyopathy, is recovering well from the surgery.

To date, the Company has enrolled five patients in its international trial, including three at the Vienna General Hospital and two at Royal Perth Hospital. On a cumulative basis, these patients have been supported by their respective pumps for in excess of 520 days. The devices have performed as expected and all patients have responded well.

HeartWare aims to open its third and fourth investigational centres during December. A fifth centre is expected to open during the first quarter of 2007.

About HeartWare

HeartWare is developing a family of proprietary circulatory assist devices to treat patients with heart failure. HeartWare is currently running an international clinical trial for its lead product, the HVAD™ left ventricular assist device. With a volume of 45cc, the HVAD™ is the smallest “3rd generation” pump and the only full output device implantable routinely within the thoracic cavity.

HeartWare’s miniaturization platform allows the development of smaller devices, potentially implantable by minimally invasive surgical techniques. Pre-clinical studies are underway for a prototype pump approximately one tenth the volume of the HVAD™.

For further information:

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