

HEARTWARE LIMITED

ABN 34 111 970 257



HeartWare
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Manager of Company Announcements
ASX Limited
Level 6
20 Bridge Street
SYDNEY NSW 2000

11 December 2006
BY E-LODGE MENT

Dear Sir / Madam

Appointment of Mr Robert (Bob) Stockman as a Non-Executive Director

The Board of Directors of Heartware Limited (ASX : HTW) is pleased to advise that Mr Robert (Bob) Stockman has been appointed as a Non-Executive Director of the Company.

Please see the attached ASX Announcement and Initial Director's Interest Notice.

Yours faithfully

David McIntyre
Chief Financial Officer &
Company Secretary



ASX ANNOUNCEMENT

11 December 2006

Appointment of Non-Executive Director

HeartWare Limited (ASX : HTW) today announced the appointment of Mr. Bob Stockman as a Non-executive Director of the Company.

Bob is the President and CEO of Group Outcome LLC, a US based merchant banking firm which deploys its capital and that of its financial partners in private equity and venture capital investments in medical technology companies. He is also the Chairman of REVA Medical, Inc, a stent company which he helped co-found.

Bob has played a critical role in a number of buyout transactions in which Group Outcome LLC successfully led the recapitalization, turnaround and subsequent sale of various medical companies. These include Ioptex Research, a manufacturer of intraocular lenses, and two separate Johnson & Johnson divisions, Critikon and “A” Company Orthodontics.

Ioptex Research was subsequently sold to Smith & Nephew. The two Johnson & Johnson divisions were sold to GE Medical and the former Sybron Corporation, respectively. Bob also co-founded and provided the startup financing for CentriMed, which thrives today as the Global HealthCare Exchange, the world’s leading electronic exchange for hospital supplies.

Prior to establishing Group Outcome LLC, Bob spent 18 years with Johnston Associates and Narragansett Capital Corporation, where he focused on healthcare transactions.

“We are delighted to have Bob join our Board,” said HeartWare Chairman Mr Rob Thomas. “Bob brings to HeartWare a depth of relevant expertise, having founded, led and financed a number of successful medical companies. He also brings to HeartWare an exceptional network of contacts, both in the US financial community and within some of the world’s major pharmaceutical and medical device companies. His experience will be of great value as we guide HeartWare towards a commercial launch and beyond.”

To date, HeartWare has conducted five implants of its HVAD™ left ventricular assist device, including three at the Vienna General Hospital and two at Royal Perth Hospital. On a cumulative basis, these patients have been supported for in excess of 620 days. All patients continue to recover well.

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, at various stages, for a number of miniaturized devices, ranging from approximately one third to approximately one tenth the volume of the HVADTM.

For further information:

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Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| | |
|-----------------------|--------------------------|
| Name of entity | HeartWare Limited |
| ABN | 34 111 970 257 |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------------|
| Name of Director | Robert Bernard Stockman |
| Date of appointment | 11 December 2006 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| |
|---|
| Number & class of securities |
| Mr Stockman will be granted 250,000 options under the Company's Employee Share Option Plan on terms to be determined by the Board of Directors. Such grant shall be subject to shareholder approval in accordance with the requirements of the ASX Listing Rules. |

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Number & class of Securities |
|---|---|
| Nil | Nil |

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|------------|
| Detail of contract | Nil |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |