HeartWare

ASX MEDIA RELEASE

24 May 2007

Annual General Meeting Confirmation

Pursuant to our Annual General Meeting, we have received several requests from investors for clarification of our timeline.

As announced at yesterday's meeting, we do not expect to complete enrolment of all 20 patients in our international clinical trial by 30 June. We expect to complete enrolment during the 3rd quarter of this year.

There are two reasons for this slight delay. Firstly, we experienced the normal ebb of patients meeting our inclusion criteria in April after the rush of 5 patients implanted at the end of March. The second contributing factor was an encouraging finding by our technical team pursuant to a recent review of our bench test data. This review established that HVAD™ pumps that are made within a narrow range within our existing specifications appear to produce better test data than those that were outside this range. Recognizing that we have the ability, without any change to our processes, to produce HVAD™ pumps that meet this tighter specification, we determined that it would be appropriate to implant only HVAD™ pumps that were produced within this narrower range of tolerances.

We have since reviewed this with our investigators and Medical Advisory Board and they enthusiastically agreed with the Company's approach. As they noted, incremental refinements such as these are what physicians would hope to see from companies during the course of their initial clinical trial experience.

We expect this anticipated 6 week delay in our enrolment to have negligible impact on our broader regulatory timelines. We expect that the new tighter-tolerance pumps will be arriving in the clinic within 2 weeks. We still expect to commence our US implants in the fourth quarter of this year and we still expect to submit for our CE mark in the fourth quarter. This would lead to commercial release of the HVAD™ pump internationally in the first quarter of 2008, in line with our current projections.

Shareholders are encouraged to view the entire presentation of the Company's CEO, Mr Doug Godshall and Dr Steven Boyce at the Company's Annual General Meeting. An archived webcast of these presentations can be accessed from the HeartWare website (www.heartware.com.au).

About HeartWare

HeartWare is developing a family of proprietary circulatory assist devices to treat patients with heart failure. HeartWare's lead device, the HVAD™ pump, is currently progressing through an international clinical trial. With a volume of 45cc, the HVAD™ pump is the smallest "3rd generation" pump and the only full output device implantable routinely within the thoracic cavity.

HeartWare's miniaturization platform enables the development of smaller devices, potentially implantable by minimally invasive surgical techniques. Pre-clinical studies are underway for HeartWare's MVAD™ pump that is one-third the size of the HVAD™ pump. HeartWare's IV-VAD, a pump one tenth the size of the HVAD™ pump, is at early prototype stage.

For further information:

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