Living Cell Technologies Limited

COMPANY ANNOUNCEMENT

Appendix 4C Quarterly Cash Flow report to 30 September 2009

30 October 2009 – Sydney, Australia, Auckland, New Zealand– Living Cell Technologies Limited (ASX: LCT; OTCQX: LVCLY) today announced the quarterly cash flow report for the quarter ended 30 September 2009. The Appendix 4C is attached.

The cash balance at the end of the quarter was $5,021,780 compared to $2,868,482 at 30 June 2009. This improvement reflects the private placement of shares on 4 August raising $4.2 million to fund the New Zealand clinical trial and continue trials in Russia.

Net operating cash outflows were $1,661,828 compared to $942,229 last quarter. Expenditure included $734,753 on research and development ($616,770 last quarter) to meet the supply of DIABECELL® for the clinical trials in Russia and New Zealand. Cash received from Government grants decreased to $0 from $55,148 last quarter. Receipts from customers decreased to $146 from $185,474 which included fees from the encapsulation research collaboration with Centocor Research & Development Inc.

Capital expenditure was $118,541 in the quarter, compared to $1,167,043 last quarter which included practical completion of the new high health pig facility in Southland. The facility was commissioned during this quarter.

During the quarter the company commenced enrolment for the clinical trial of DIABECELL®, the company's encapsulated pig insulin producing cells for type 1 diabetes in New Zealand. The first patient was implanted with a medium dose of DIABECELL® on 6 October. The Phase I/IIa clinical trial in Russia has continued to show positive results with low and medium doses of DIABECELL®. To date, eight patients with insulin dependent diabetes have received between one and three implants of DIABECELL® without remarkable adverse events. One patient remains off insulin injections.

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About Living Cell Technologies: www.lctglobal.com

Living Cell Technologies (LCT) is developing cell-based products to treat life threatening human diseases. The Company owns a biocertified pig herd that it uses as a source of cells for treating diabetes and neurological disorders. For patients with type 1 diabetes, the Company transplants microencapsulated islet cells so that near-normal blood glucose levels may be achieved without the need for administration of insulin or at significantly reduced levels. The company entered clinical trials for its diabetes product in 2007. For Parkinson's disease, Huntington's disease and other neurological disorders, the company is developing microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. LCT's technology enables healthy living cells to be injected into patients to replace or repair damaged tissue without requiring the use of immunosuppressive drugs to prevent rejection. LCT also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

LCT Disclaimer

This document contains certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "plans," "anticipated," "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. LCT is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.