

# 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.

|                       |                          |
|-----------------------|--------------------------|
| <b>Name of entity</b> | <b>HeartWare Limited</b> |
| <b>ABN</b>            | <b>34 111 970 257</b>    |

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.

|                            |                |
|----------------------------|----------------|
| <b>Name of Director</b>    | Ray Larkin     |
| <b>Date of appointment</b> | 2 October 2008 |

### 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.

|                                                                                                                                                                                                                                           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number &amp; class of securities</b>                                                                                                                                                                                                   |
| Mr Larkin will be granted 200,000 options under the incentive 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.

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**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*

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

**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.

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

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+ See chapter 19 for defined terms.