

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Seth Harrison
Date of last notice	7 February 2005

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Dr Harrison is the Managing General Partner of Apple Tree Partners I, L.P. which is the registered holder
Date of change	13 September 2005
No. of securities held prior to change	90,988,783 (Shares and Note)
Class	Ordinary (escrowed) shares - 87,003,221 Ordinary shares – 3,985,561 Convertible Note with face value of AUD1.42 million and convertible into ordinary shares - 1
Number acquired	600,000 ordinary shares
Number disposed	Nil

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$240,000
No. of securities held after change	91,588,783 comprising of: • Ordinary (escrowed) shares 87,003,221 • Ordinary shares 4,585,561 • 1 Convertible Note with face value of AUD1.42 million and convertible into ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade

Part 2 – Change of 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)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	