ASX ANNOUNCEMENT

12 August 2008

HeartWare presentation at Canaccord Adams Global Growth Conference

Framingham, MA and Sydney, Australia, 12 August 2008: HeartWare Limited (ASX: HTW) advises that it will be participating in the Canaccord Adams Global Growth Conference, to be held in Boston from 12th – 14th August 2008.

Doug Godshall, President and Chief Executive Officer will present a company update at 9:30am on Wednesday 13th August 2008 (U.S. Eastern time).

A webcast of the presentation will be available through the conference website at http://www.corporate-ir.net/ireye/conflobby.zhtml?ticker=HTW.AX&item_id=1887733 or through the HeartWare website at www.heartware.com. A copy of the presentation is attached.

About HeartWare

HeartWare develops and manufactures miniaturized implantable heart pumps, or Left Ventricular Assist Devices (LVADs), to treat patients suffering from advanced heart failure. The Company is developing smaller and less invasive pumps which it believes will be the key to unlocking the potential of a large and underserved market. The HeartWare® LVAD is the only full-output pump designed to be implanted in the chest, avoiding the abdominal surgery generally required to implant competing devices. The device is currently the subject of an international clinical trial involving five investigational centres in Europe and Australia. The Company has received conditional approval from the US FDA to commence a pivotal clinical trial in the United States for a Bridge-to-Transplant indication.

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HeartWare Limited (ASX:HTW)

» **Corporate Update**
August 2008

» **Doug Godshall**
CEO

HeartWare

Disclosures

Not an Offer for Securities

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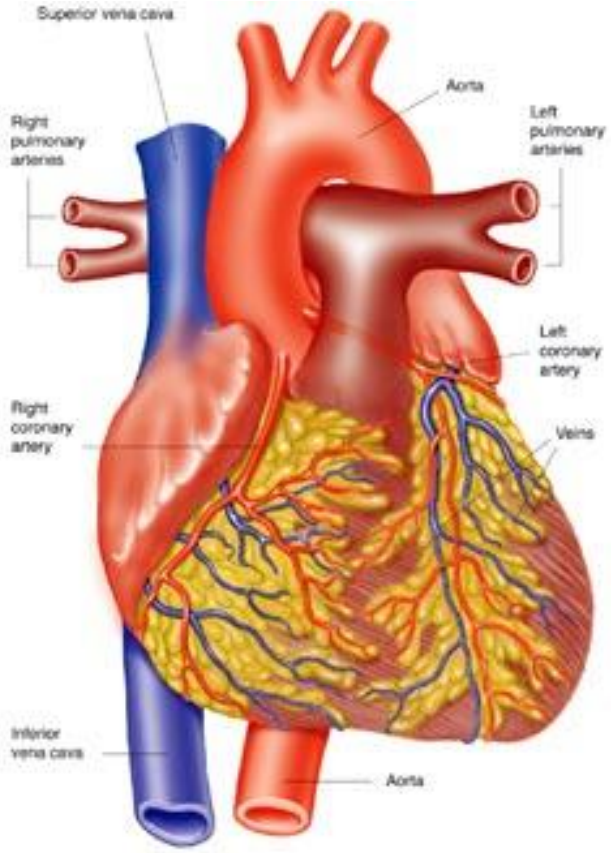
Overview

- **HeartWare is developing the world's smallest implantable pumps for the treatment of advanced heart failure**
- **Heart failure is a leading cause of death in the developed world and represents a significant emerging medical device market**
- **The HeartWare® LVAD System is demonstrating promising clinical results**
  - » ***International clinical trial showing survival >91% at average follow up of 243 days***
  - » ***41 implants; >9,700 implant days***
- **CE mark and first sales anticipated by end of 2008**
- **US clinical trials to commence imminently**
- **Promising progress of next generation products**

Caution – Investigational Device, Limited by United States Law to Investigational Use"

HeartWare

Heart Failure



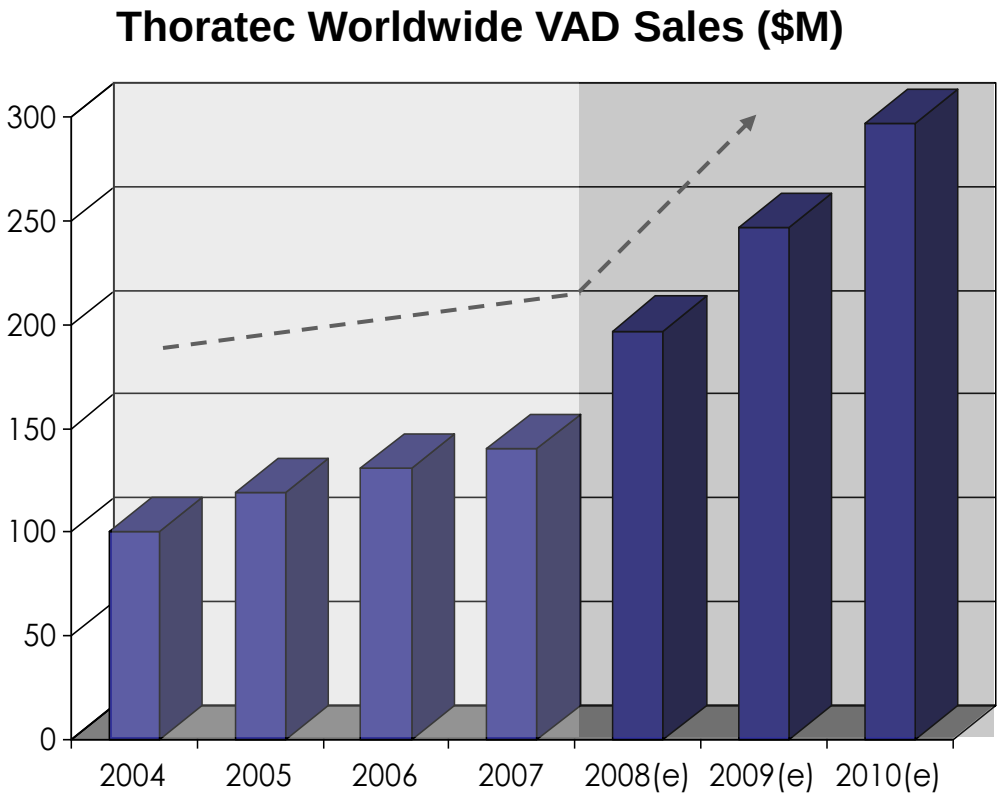
- A degenerative and terminal disease
- Affects over 20 million people globally (5+ million in the US)
  - » *1 million new cases diagnosed every year*
  - » *300,000 deaths per year in the US*
- At least 1 million patients in NYHA Class IV, the end-stage of the disease
- In the US, heart failure represents Medicare's greatest area of spending
  - » *Estimated annual cost of $35B*
  - » *1.1M hospital discharges; up 171% since 1979*

Source: Circulation, AHA update, January 2008
Heart Failure Society of America / NHLBI

LVAD's are the only viable option for most

- Heart transplantation is a proven therapy, but availability is severely limited
  - » *Fewer than 4,000 donor hearts annually; (~2,200 per year in the US)*
  - » *Many patients ineligible for transplantation*
- Alternative therapies not delivering on initial promise
  - » *Drugs & pacing do not halt disease progression*
  - » *Surgical techniques and other devices have not addressed the need*
  - » *Cell therapy is in its infancy and has mixed results*
- LVAD's provide the only therapy that has been proven to rehabilitate patients from NYHA Class IV to Class I
  - » *Data continues to improve and demonstrate long term benefits*

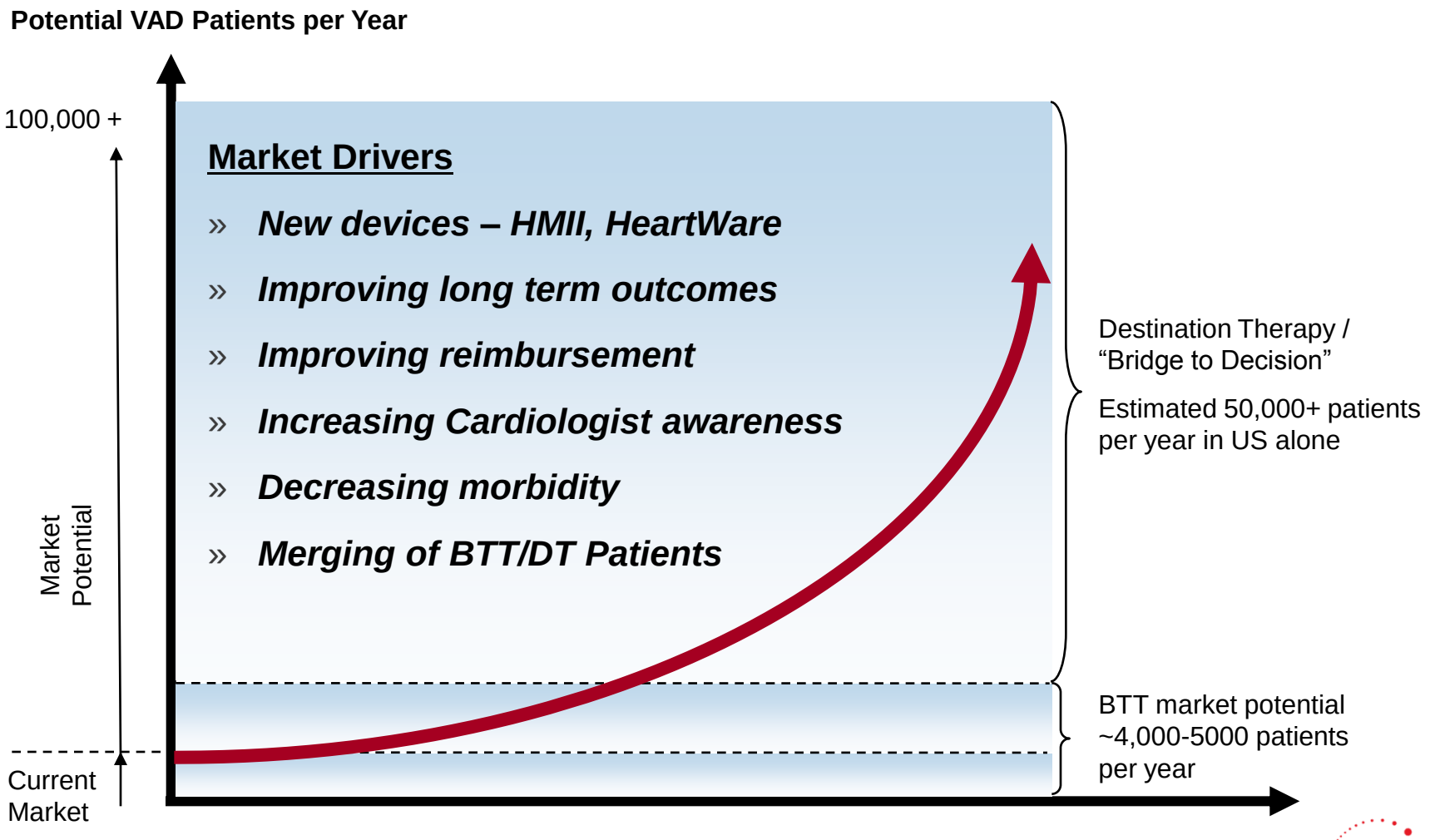
VAD's: a 25 year overnight success



Source: Canaccord Adams Aug. 1, 2008 report

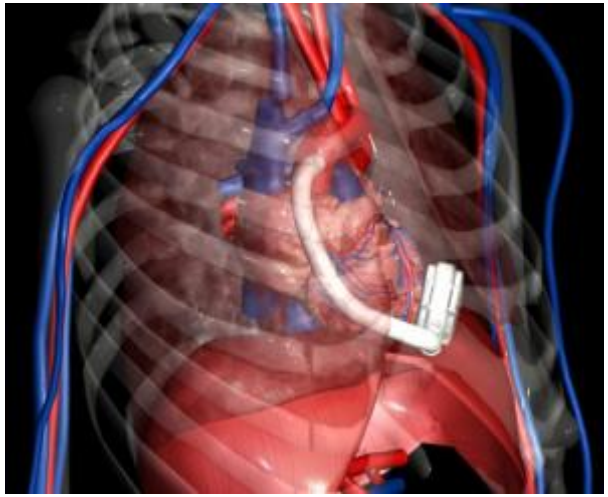
- Historic compound growth rate >12% pa despite no new technology
- 2008 inflection in market growth
  - » *HeartMate II – the first new pump approved since 1998*
  - » *Early adoption rate signaling strong demand*
- Waiting list expanded '06 & '07 – the first time since 1995

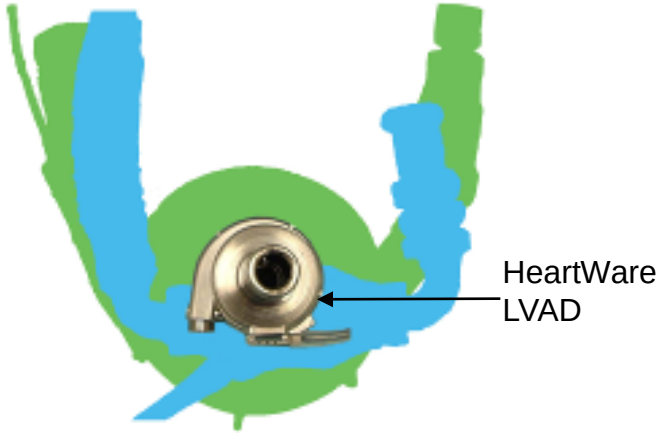
Opportunity for significant long term growth



Pericardial placement – Offers potential benefits

Pericardial





Potential Benefits:

- *No abdominal surgery*
- *No pump pocket*
- *Reduced Recovery time*
- *Reduced procedural invasiveness and complexity*
- *Shorter pump implant time*

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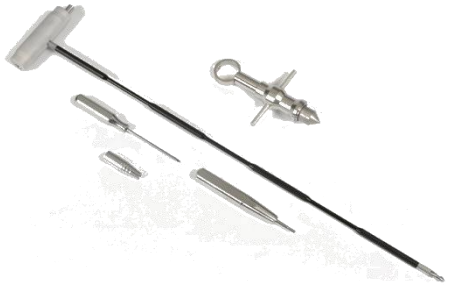
The HeartWare© Left Ventricular Assist System

- Miniaturized implantable blood pump (50cc / 145g)
- The only centrifugal pump designed to be implanted ***in the chest***, directly adjacent to the heart
- Designed to produce up to 10 liters of flow
- Only one moving part
  - » *Hybrid magnetic / hydrodynamic suspension mechanism*
  - » *Wearless system designed for long-term reliability*
- Advanced battery and peripherals
- Custom surgical tools facilitating a rapid implant procedure



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International clinical trial progress to date

- 41 patients enrolled to date
- Extension approved to allow up to 50 patients
- Primary endpoint is survival to 180 days or transplant
- Submission of Technical Dossier expected Q3 2008, CE mark anticipated Q4 2008

Centre	Country	Principal Investigator	Implants
Vienna General Hospital	Austria	Dr Georg Wieselthaler	8
Royal Perth Hospital	Australia	Dr Gerry O'Driscoll	5
Hannover Medical Center	Germany	Dr Martin Strűber	16
Harefield Hospital	UK	Dr Asghar Khaghani	3
St Vincents Hospital, Sydney	Australia	Dr Paul Jansz	9
			41

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Promising early data

- 41 patients enrolled
- Cumulative support - 9,730 days (~27 yrs)
- Average support - 243 days per patient
- >91% survival (of first 29 patients, 27 have successfully passed trial endpoint)
- Total transplants to date - 10
- Average support days pre transplant - 275
- Recovery patients - 2
- Longest supported patient - 558 days
- Patients supported >12 months – 11
- Adverse events in range with historical publications

Dr George Wieselthaler, Principal Investigator at Vienna General Hospital, with three of his HeartWare patients

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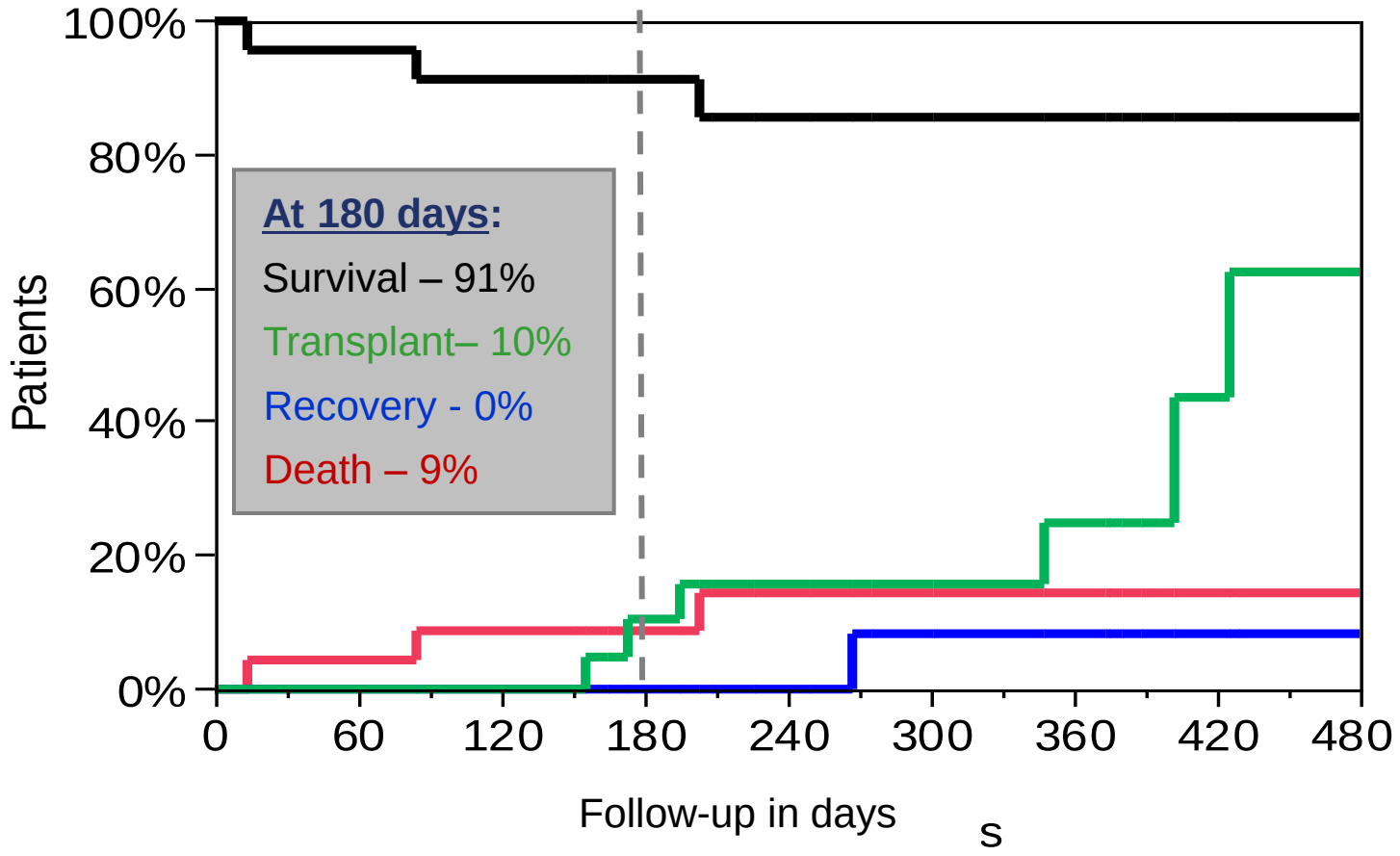
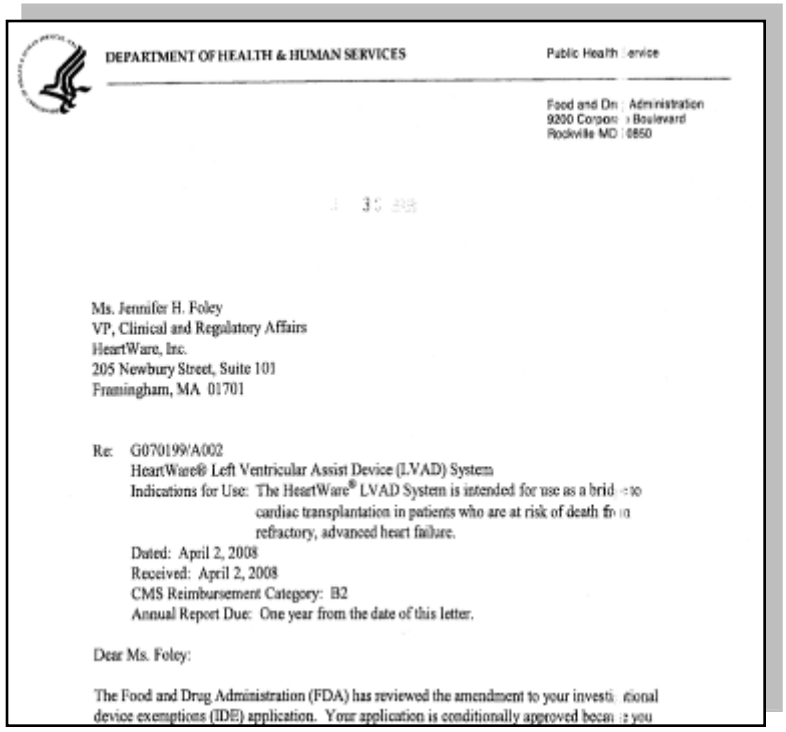
Outcomes at 180 Days



Presented by G Wieselthaler, MD at the ISHLT Annual Meeting, Boston, MA, April 12, 2008
Data from first 23 patients enrolled in HeartWare clinical trial

US clinical trial – imminent start

- Received conditional approval for BTT protocol
- Allowed to commence pivotol trial
- 150 patients at a maximum 28 centers
- Utilizing NIH funded control arm (Intermacs Registry)
- Immediate patient discharge permitted
- Site training underway
- Expect first patient August / September
- IRB approval received Wash. Hosp. Ctr.



DEPARTMENT OF HEALTH & HUMAN SERVICES

Public Health Service

Food and Drug Administration
9200 Corporate Boulevard
Rockville MD 20850

Ms. Jennifer H. Foley
VP, Clinical and Regulatory Affairs
HeartWare, Inc.
205 Newbury Street, Suite 101
Framingham, MA 01701

Re: G070199/A002
HeartWare® Left Ventricular Assist Device (LVAD) System
Indications for Use: The HeartWare® LVAD System is intended for use as a bridge to cardiac transplantation in patients who are at risk of death from refractory, advanced heart failure.
Dated: April 2, 2008
Received: April 2, 2008
CMS Reimbursement Category: B2
Annual Report Due: One year from the date of this letter.

Dear Ms. Foley:

The Food and Drug Administration (FDA) has reviewed the amendment to your investigational device exemptions (IDE) application. Your application is conditionally approved becau[se] you

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Product pipeline – pump miniaturization

	HVAD™	MVAD™	IV-VAD
			
Procedure	Surgical	Minimally Invasive	Catheter Delivery System
Flow	10 L/min	7 L/min	3 L/min
Patient Class	Late Class IV	Class III & IV	Class III
Treatable Pop.	100,000	350,000	1,000,000
Current status:	IDE	Preclinical studies	Prototype and exploratory

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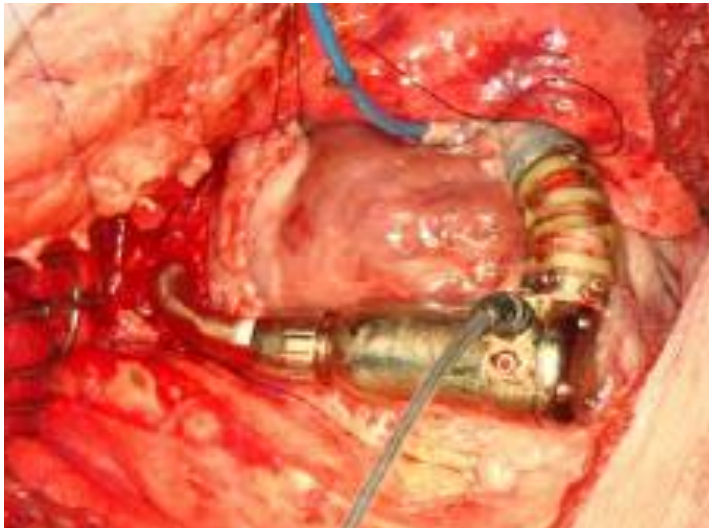
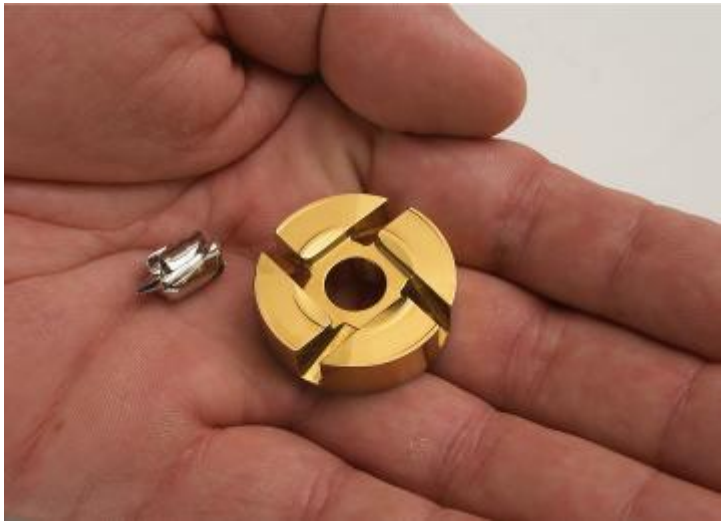
MVAD showing its potential

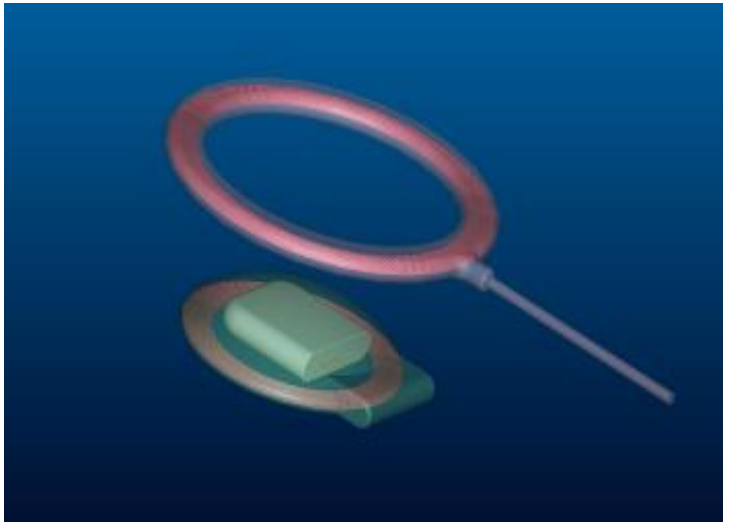
- Developing implant techniques that avoid sternotomy
  - » *Extremely encouraging preclinical results*
- Goals are
  - » *Small incision*
  - » *Decrease complications*
  - » *Increase number of patients who can benefit*
- Will select “winner” in 2008
  - » *Full project kick off in 2009*

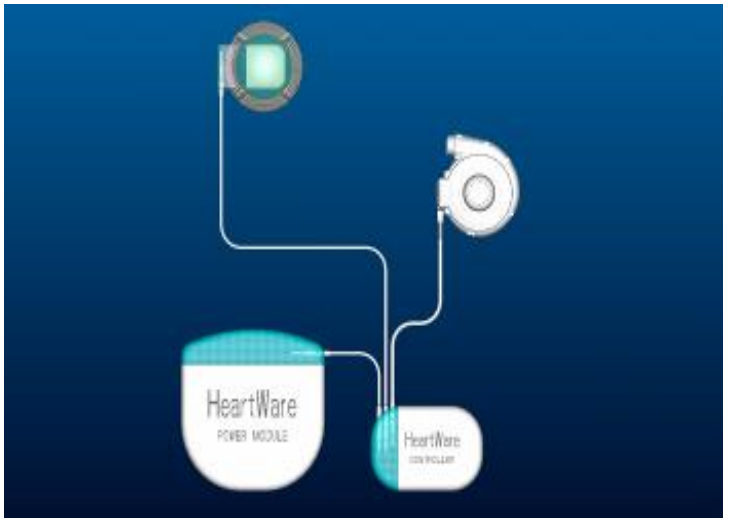




Product pipeline – TET System

- Transcutaneous Energy Transfer showing significant progress
  - » *Designed to enable transfer of energy and information across the skin*
  - » *Replaces driveline cable and eliminates risk of driveline complications*
  - » *Designed to enable patient to be un-tethered from the charging system for extended periods*
  - » *Pre-clinical testing meeting design targets*





Upcoming milestones

Milestone	Timing	Status
Extension of International Trial to allow additional implants	Q4 2007	✓
Conditional IDE Approval	Q2 2008	✓
Commencement of US Clinical Trial	Q3 2008	On Target
First Revenue	Q3 2008	On Target
Submission of Technical Dossier to Competent Authority	Q3 2008	On Target
Receipt of CE Mark	Q4 2008	On Target
Redomiciliation of Parent Company from AUS to US	2H 2008	On Target

Financial snapshot ($AU)

• Cash on hand	$42.6M (31 July)
• Burn rate	$2-2.5M per month
• First revenue	Anticipated Q3 2008
• Shares on issue	310M
• Market Cap	$165M
• Number of employees	102
• Top 20 shareholders	> 75% of shares
• US Ownership	> 80%

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Summary

- Heart Failure is a disease of epidemic proportions
- The LVAD market is growing and poised for rapid acceleration
- HeartWare is well positioned to benefit from market growth now and will be the primary driver of dramatic growth in the future