

Ventracorp Exploring Strategic Options

- Subscriptions in Share Purchase Plan did not reach target
- All funds subscribed under SPP to be returned to shareholders

Sydney AUSTRALIA 11 December 2008: Ventracorp Limited (ASX:VCR) reported today that subscriptions in the Share Purchase Plan (SPP) and Placement did not achieve the goal of sufficient capital to fund the Company's operations until 30 June 2009. As previously stated, all funds subscribed will be returned, without interest.

The Chairman of Ventracorp, Mr. John Ward, said: "It is particularly disappointing that after nearing completion of recruitment in the Company's BTT trial the company is unable to attract sufficient capital to fund its operations through to 30 June 2009. There are now almost 400 people who have been implanted with the VentrAssist® (LVAD), and results to date have been very promising. With the filing of over 2,500 pages of the first module of the application for Pre-Market Approval with the US FDA, the Company has moved one step closer to full commercialisation of the VentrAssist LVAD, and is well positioned to benefit from adoption of LVADs as a long term solution to heart failure."

The Company seeks expressions of interest from parties wishing to acquire the Company or take a strategic stake. The Company is open to opportunities including investment, acquisition, merger, or any other structure that maximizes shareholder value and allows the Company to continue to drive the commercialisation of the VentrAssist Left Ventricular Assist Device (LVAD). The Company will continue to be advised by US Investment Bank, Cowen and Company (www.cowen.com) who specialises in the medical device industry.

Interested parties should contact either Mark Secrest at Cowen and Company (Mark.Secrest@Cowen.com) or the Company's Chief Executive Officer, Peter Crosby (Peter.Crosby@ventracorp.com) to express interest or to learn more about Ventracorp.

About Ventracorp

Ventracorp is a global medical device company which produces an implantable blood pump, the VentrAssist® left ventricular assist device (LVAD), as therapy to improve the lives of heart failure patients and their families. Ventracorp is dedicated to building partnerships with healthcare professionals to make the VentrAssist LVAD the standard-of-care worldwide.

*For further information, please contact: Graeme Fallet CFO, or Angela Edwards, Investor Relations
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