

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	SUNSHINE HEART, INC.
ABN	79 109 440 888

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 GEOFFREY BROOKE
Date of last notice	23 OCTOBER 2006

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>Fully Paid Ordinary Shares (to be delivered as CDIs) and Placement Options issued to the GBS Bioventures II Trust and GBS Bioventures III Trust, pursuant to Tranche 1 of the institutional capital raising as approved by the company's security holders in general meeting on 20 October 2006.</p> <p>The Director has an indirect interest as the Managing Director of GBS Venture Partners Limited, the manager and trustee of the entities noted above.</p>
Date of change	15 November 2006

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p><u>GBS Bioventures II Trust</u> 13,184,835 CDIs over Ordinary Shares</p> <p>97,000 Share Options over Fully Paid Ordinary Shares under the Company's incentive plan (Exercise price AUD\$0.50, vesting from 23 June 2004 over 36 equal monthly periods, expire 23 June 2014)</p> <p>2,400,000 Warrants (Exercise price AUD\$0.25, exercise period of 10 years) 1 Share Option over Fully Paid Ordinary Shares (for Tranche 2 capital raising)</p> <p><u>GBS Bioventures III Trust</u> 1 Share Option over Fully Paid Ordinary Shares (for Tranche 2 capital raising)</p>
Class	CHESS Depositary Interest (CDI)
Number acquired	<p><u>GBS Bioventures II Trust</u> 8,000,000 CDIs over Fully Paid Ordinary Shares and 2,400,000 Placement Options, (Exercise price \$0.20, expire 14 November 2009)</p> <p><u>GBS Bioventures III Trust</u> 20,000,000 CDIs over Fully Paid Ordinary Shares and 6,000,000 Placement Options (Exercise price \$0.20, expire 14 November 2009)</p>
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$4,200,000

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No. of securities held after change	<p><u>GBS Bioventures II Trust</u> 21,184,835 CDIs over Fully Paid Ordinary Shares</p> <p>97,000 Share Options over Fully Paid Ordinary Shares under the Company's incentive plan (Exercise price AUD\$0.50, vesting from 23 June 2004 over 36 equal monthly periods, expire 23 June 2014)</p> <p>2,400,000 Warrants (Exercise price AUD\$0.25, exercise period of 10 years)</p> <p>1 Share Option to subscribe for CDIs over Fully Paid Ordinary Shares (for Tranche 2 capital raising)</p> <p>2,400,000 Placement Options, (Exercise price \$0.20, expire 14 November 2009)</p> <p><u>GBS Bioventures III Trust</u> 20,000,000 CDIs over Fully Paid Ordinary Shares</p> <p>1 Share Option to subscribe for CDIs over Fully Paid Ordinary Shares (for Tranche 2 capital raising)</p> <p>6,000,000 Placement Options (Exercise price \$0.20, expire 14 November 2009)</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Fully Paid Ordinary Shares (to be delivered as CDIs) and Placement Options issued in relation to Tranche 1 of the institutional offer as approved by the company's security holders in general meeting on 20 October 2006.</p>

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	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

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

+ See chapter 19 for defined terms.