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ALEATOR ENERGY LIMITED GRANTED EXCLUSIVE OPTION TO ACQUIRE EXCITING TELECOMMUNICATIONS TECHNOLOGY BUSINESS - VONEX LIMITED

- **Aleator granted exclusive option to acquire Vonex Limited**
 - **Vonex is an established fully integrated telecommunications and cloud based PBX business and developer of the disruptive oper8tor App**
 - **Multiple award winning business with circa \$400,000 revenue per month**
 - **oper8tor is a new voice and messaging application allowing seamless interconnectivity across multiple closed communication networks from a single App**
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Aleator Energy Limited (**Aleator** or the **Company**) is pleased to announce that it has entered into a binding heads of agreement (**Agreement**) to, at its exclusive option, conditionally acquire 100% of the issued capital of Vonex Limited (**Vonex**), an award winning fully integrated telecommunications company and cloud based PBX business with a strong growth profile (**Acquisition**).

The acquisition is a strategic move to diversify the Company's business away from the difficult energy sector and provide shareholders with an opportunity to participate in an exciting telecommunications technology company that has international growth potential from its existing business and the disruptive Oper8tor App.

About Vonex

Vonex is a Perth-based technology company that has been leading in the development of new technologies in the communication industry. The company is behind advanced technology in communications and has been innovating new developments in this field for the past 6 years.

Vonex developed a cloud hosted PBX system which delivers innovative features to the business customer otherwise unachievable using conventional phone systems. With the addition of AMPT (Automated Management and Provisioning Terminal) Vonex has successfully cut the time of deploying PBX systems into offices from weeks to a matter of minutes. This innovation has the

potential to save companies thousands of dollars in set up costs as well as massive savings in their telecommunications expenses ongoing. In addition the business model is extremely scalable.

Vonex also has its own retail telecommunications business, Vonex Telecom. This arm retails the hosted PBX, internet connections, NBN, Mobile and landline telephony packages at very competitive prices. This business has engaged 300 channel partners and is turning over around \$400,000 per month.

Vonex is an award winning company, last year winning the CRN Fast 50 in Australia as well as coming 16th in the Deloitte Fastest growing 500 Technology companies in the Asia Pacific region, ahead of such companies like CarsGuide.com.au and WebJet.

The company's development arm is currently developing an App that re-invents communications worldwide. Helping Vonex to achieve its vision of "connecting you and everyone across the globe by making all types of communication seamlessly interoperable."

This exciting project is called "oper8tor," the target market is both consumer and business and the app can be deployed worldwide. This patent pending phone app will dramatically increase the companies minutes sold due to its voice interoperability between Apps. The more competitors that come in to the market the more need for the oper8tor App as only one App will be required to talk to several, essentially working as a communications broker between social media and traditional telecommunications.

As it stands each user is required to download specific Apps to talk to another App (ie download Skype to talk to Skype, or Viber to Viber, or Facebook to Facebook, or Google to Google). Oper8tor will eliminate the need for that as you will only have to download one App that will seamlessly link all voice calls across multiple platforms and devices around the world as well as messaging and by doing so will create an incredibly disruptive piece of communication technology forcing notice. By linking all the different communication platforms including normal telephony and messaging services with social media platforms, oper8tor truly can revolutionise communicating on a global scale. The potential of this development is limitless and may result in the company becoming a leading name in communications worldwide.

Vonex Limited brings with it a leading team of telecommunication engineers and a strong management team with the ability to grow and scale the company quickly into a global market.

For further information on Vonex Ltd, please visit www.vonex.com.au.

Implementation of the Acquisition will, among other things, be subject to completing due diligence, shareholder and regulatory approvals and completion of a minimum capital raising of \$3 million. The parties are now working with their respective advisors to complete due diligence as well as the documentation required to convene a shareholders meeting to seek approval for the Acquisition.

Re-compliance

As the Acquisition will result in a significant change to the nature and scale of Aleator's activities it will require Aleator to seek shareholder approval under 11.1.2 and will also require Aleator to re-comply with chapters 1 & 2 of the ASX listing rules. The likely effect on the Company and the established timetable to complete this proposed Acquisition is set out later in this announcement.

Existing Activities of Aleator

It has become clear that the situation in Crimea is unlikely to improve in the medium term to allow the Company to proceed and that the current market conditions and energy prices make it very difficult to raise funds to conduct further work on the Golden Eagle project in Utah, USA. The Board of Aleator has therefore assessed a number of opportunities to enhance shareholder value. The Board believes that the proposed Acquisition is an excellent opportunity for the Company and will look to divest its current assets in an orderly manner so that it can focus on the Vonex business.

Terms of the Agreement

The key terms of the Agreement are summarised below:

Exercise of the Option

- Vonex and its major shareholders grant, and procure that the minority shareholders grant, an exclusive option to Aleator to acquire 100% of the issued capital in Vonex Limited (**Option**) which Aleator can exercised up until 31 August 2015 (unless otherwise agreed between the parties) (**Option Period**);
- During the Option Period, Aleator and Vonex will conduct bilateral due diligence investigations;
- Aleator shall complete a capital raising of up to \$800,000 before 31 July 2015 through a Share Purchase Plan which shall be used to fund AWD's initial expenses of the Acquisition and AWD's working capital expenditure (**Initial Capital Raising**), further details of which will be announced as soon as possible; and,
- Subject to the completion of the Initial Capital Raising and the exercise of the Option, Aleator has agreed to provide Vonex with a secured interest free of up to \$500,000 from the cash proceeds of the sale of some of Aleator's current assets, subject to the necessary approvals.

Conditions

The following conditions to completion of the acquisition are to be completed within 3 months following the exercise of the Option by Aleator (or such other date as agreed between the parties), and the failure to achieve or waive these by that time will terminate the Agreement and release the parties from their obligations:

- Aleator and Vonex to complete bilateral due diligence to their absolute satisfaction;
- Aleator obtaining all necessary shareholder and regulatory approvals required for the Acquisition, including ASX approval for the readmission of Aleator to the official list of ASX in connection with its proposed change in the nature and scale of its activities;
- Aleator obtaining shareholder approval for the establishment of a performance rights scheme on terms acceptable to Vonex and Aleator;
- Consolidation of the capital of Aleator on the on the minimum ratio required to satisfy the ASX Listing Rules or such other ratio to be agreed between AWD and Vonex acting reasonably (**Consolidation**);
- Aleator preparing and lodging a full form prospectus with ASIC (**Prospectus**) and completing a capital raising of no less than \$3 million (or such other amount to satisfy ASX re-listing requirements) via the issue of shares at no less than 2 cents each on a post-Consolidation basis (**Capital Raising**);
- Vonex minority shareholders agreeing to sell all the Vonex shares they hold to Aleator and Vonex obtaining any shareholder consents and approvals that are required in order to complete the Acquisition; and
- Vonex convertible security holders entering into separate agreements to cancel their convertible securities and terminate the associated agreements in consideration for consideration securities in Aleator.

Consideration

The total consideration payable by Aleator to be allocated to the Vonex shareholders and convertible securityholders for the Acquisition at settlement (**Settlement**) will be 700,000,000 fully paid ordinary shares (**Shares**) and 1,200, 000,000 performance shares (being 400,000,000 of each of the three classes of performance share as set out below) (**Performance Shares**) in Aleator, in each case at a deemed issue price of \$0.005 on a pre-Consolidated basis (**Consideration Securities**).

The 1,200,000,000 Performance Shares will convert into Shares on a one for one basis (pre-Consolidation) upon the milestones referred to below (subject to ASX approval of the Performance Share terms):

Milestone 1

400 million (pre-Consolidation) Class A Performance Shares where each Class A Performance Shares will convert into one (1) (pre-Consolidation) Share on the occurrence of revenue of the Vonex Group exceeding \$6 million per annum calculated on a quarterly basis for any two consecutive quarters within two years of the Settlement Date; and Aleator maintaining a market capitalisation of more than \$40 million for 10 consecutive ASX business days based upon the number of Aleator Shares on issue at the time immediately following Settlement and where applicable, adjusted to include additional Aleator Shares issued on the conversion of any of the Aleator Performance Shares.

Milestone 2

400 million (pre-consolidation) Class A Performance Share will convert into one (1) (pre-consolidation) Aleator Share on the occurrence of revenue of the Vonex Group exceeding \$9 million per annum calculated on a quarterly basis for any two consecutive quarters within three years of the Settlement Date; and Aleator maintaining a market capitalisation of more than \$75 million for 10 consecutive ASX business days based upon the number of Aleator Shares on issue at the time immediately following Settlement and where applicable, adjusted to include additional Aleator Shares issued on the conversion of any of the Aleator Performance Shares.

Milestone 3

400 million (pre-consolidation) Class A Performance Share will convert into one (1) (pre-consolidation) Aleator Share on the occurrence of revenue of the Vonex Group exceeding \$12 million per annum calculated on a quarterly basis for any two consecutive quarters within three years of the Settlement Date; and Aleator maintaining a market capitalisation of more than \$150 million for 10 consecutive ASX business days based upon the number of Aleator Shares on issue at the time immediately following Settlement and where applicable, adjusted to include additional Aleator Shares issued on the conversion of any of the Aleator Performance Shares.

Where Milestone 1 is not achieved within 2 years from Settlement the Class A Performance Shares will lapse and where Milestones 2 and 3 are not achieved within 3 years from Settlement the Class B and C Performance Shares will lapse.

Board of the Company Following Settlement

Following Settlement, the board of directors shall comprise five people, three of whom will be nominated by Vonex shareholders and two by Aleator.

Notice of Meeting

Once Aleator exercises the Option, it shall as soon as reasonably practical, issue a notice of general meeting convening a meeting of its shareholders to seek approval for:

- A change in the nature and scale of its activities and related matters;
- Issue of Consideration Securities;
- Issue of the shares in connection with the Capital Raising under the Prospectus;
- The appointment of three Vonex nominees to the board of directors;
- A change of Aleator's company name to Vonex Limited; and,
- Any other resolutions required to achieve completion of the Acquisition.

Prospectus

In a timely fashion, Aleator shall issue the Prospectus to raise at least \$3 million in connection with its readmission (the intention being to raise such amount as may be required to ensure compliance with the satisfaction of the relevant ASX readmission requirements and to provide working capital required by Vonex).

Proposed Capital Structure

On a pre-Consolidated basis, the capital structure of the Company on completion of the Acquisition and the Capital Raising will be:

Description	Shares	Performance Shares
On Execution Date	529,795,253	Nil
Initial Capital Raising ¹	160,000,000	Nil
Consideration Securities ²	700,000,000	1,200,000,000
\$3 M Capital Raising @ \$0.02 ³	150,000,000	Nil
Total⁴	1,539,795,253	1,200,000,000

1. To be issued under the Initial Capital Raising (on a pre-Consolidation basis, if Consolidation is required).
2. To be issued as consideration of the Acquisition (on a pre-Consolidation basis, if Consolidation is required).
3. Will remain unchanged even if Consolidation is required.
4. Assuming no Consolidation is required

Indicative Timetable

Description	Estimated Date
Heads of Agreement Execution Date	7 July 2015
Completion of Due Diligence & Exercise of Option	5 August 2015
Despatch of notice of meeting to approve, amongst other things, the Acquisition	7 August 2015
Shareholder Meeting to Approve Acquisition	7 September 2015
Issue Prospectus to raise \$3 million	7 September 2015
Close Prospectus	30 September 2015
Apply for re-admission to ASX	12 October 2015
Settlement of Acquisition	18 October 2015
Anticipated date of reinstatement to ASX	22 October 2015

The above timetable is indicative only and may be varied. Shareholders should also note that Aleator's securities will be suspended from trading on the day of the general meeting seeking approval for the Acquisition and if such approval is obtained will remain suspended until such time as Aleator has satisfied Chapters 1 and 2 of the ASX Listing Rules.

Ends.

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