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2 April 2014

COMPLETION OF ALLOTMENT UNDER PROSPECTUS AND ACQUISITION OF REPRODUCTIVE HEALTH SCIENCE

AO Energy Ltd ('the Company') is pleased to announce that it has successfully completed the allotment of shares under the offer made in the Company's Prospectus dated 7 March 2014. The offer was substantially oversubscribed. The gross proceeds from the offer was \$3,000,000.

The Company is also pleased to announce that it has completed the acquisition of 100% of the issued capital of Reproductive Health Science Pty Ltd. As part of the acquisition, the Company has appointed two new directors, Dr Michelle Fraser and Mr Johnathon Matthews (with Emeritus Professor Colin Matthews AO appointed as an alternate director for Mr Matthews). In addition, Mr Graham Ascough has resigned as a director of the Company. The Board thanks Mr Ascough for his contribution to the Board.

The Company can report that it is on track with the re-compliance timetable outlined within the notice of meeting dated 13 March 2014. The Company has received its conditional reinstatement letter from the ASX. It is in the process of satisfying those conditions and will advise the market of the date upon which it is anticipated that its securities will recommence trading on the ASX shortly.

For further information please contact Dr Michelle Fraser on (08) 8152 9380.

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