

Vet Biotechnology

ABN: 54 105 577 017

31 March 2010

National Stock Exchange of Australia
PO Box 283
Newcastle NSW 2303

Dear Sir / Madam

NSX Company Announcement –Vet Biotechnology Ltd (“VBL”)

The Board has exhausted all avenues without incurring further liability for the company to raise capital for VBL.

Due to the difficulty to raise capital and the long lead time between the cancellation of the production contract and obtaining a new licence from a new production source of stem cells.

The Directors, on 30 March 2010, have resolved to appoint an administrator to the company.

The Directors are disappointed with the deterioration of the company's core operations and in particular the sudden cancellation of the manufacture agreement in October 2009.

Yours Sincerely
Vet Biotechnology Limited



Douglas Peter LeMessurier
Chairman