

APPENDIX 4D

Half-year Report for the period ending 31 December 2011

1. Name of entity

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|---------------------------|
| OZ BREWING LIMITED |
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| ABN | Reporting Period | Previous Corresponding Period |
|----------------|--|--|
| 24 118 159 881 | Half year ended 31 December 2011 | Half year ended 31 December 2010 |

2. Results for Announcement to the Market

| Financial Results | | | \$A |
|--|---|--------------------|--------------|
| Revenues from ordinary activities (<i>item 2.1</i>) | Up | Nil at 31 Dec 2010 | to 16,384 |
| Profit/(Loss) from ordinary activities after tax attributable to members (<i>item 2.2</i>) | Up | 3399 % | to (526,304) |
| Net (loss) for the period attributable to members (<i>item 2.3</i>) | Up | 3399 % | to (526,304) |
| Final and interim dividends (<i>item 2.4</i>) | It is not proposed that either a final or interim dividend be paid . | | |
| Record date for determining entitlements to the dividend (<i>item 2.5</i>) | N/A | | |
| Brief explanation of any of the figures reported above (<i>item 2.6</i>): | The loss for the period includes administration expenses relating to directors and consultant fees. Refer attached Interim Financial Report for additional details. | | |

3. NTA Backing

| | Current Period | Previous Corresponding Period |
|--|----------------|-------------------------------|
| Net tangible assets per ordinary share (<i>Item 3</i>) | 0.43 cents | (1.04) cents |

4. Control gained over entities

| | |
|--|---|
| Details of entities over which control has been gained or lost (<i>item 4</i>) | There has been no change to the subsidiaries during the period. |
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5. Dividends paid and payable

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| Details of dividends or distribution payments (<i>item 5</i>) | No dividends or distributions are payable. |
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6. Dividend reinvestment plans

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| Details of dividend or distribution reinvestment plans (<i>item 6</i>) | There is no dividend reinvestment program in operation for Oz Brewing Limited |
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7. Details of associates

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| Details of associates and joint venture entities (item 7) | OZ Brewing Limited has a 50% interest in an unincorporated joint venture with Ironbark Brewery Australia Pty Ltd. |
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8. Foreign entities

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| Foreign entities to disclose which accounting standards are used in compiling the report (item 8) | N/A |
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9. Review Opinion

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| Details of any audit dispute or qualification (item 9) |
| <p>Auditor Qualification The auditor review for the period ended 31 December 2010 included a disclaimer of conclusion in relation to the following matter:</p> <p>Due to the unavailability of certain books and records of the company and its subsidiaries, the auditors were unable to obtain sufficient and appropriate audit evidence to enable us to carry out our review procedures in accordance with Australian Auditing Standards.</p> <p>The above matter has an impact upon the brought forward balances at 1 July 2010. Opening balances affect the determination of the performance of the Company for the period ended 31 December 2010.</p> <p>As a result of this matter the auditors have been unable to carry out our review procedures on comparative balances in the statement of comprehensive income, statement of changes in equity and statement of cash flows in accordance with Australian Auditing Standards.</p> |