

24 July 2013

Company Announcements Office
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000**Shareholder Update – Gabon Potash Acquisition**

The Directors of Oz Brewing Limited (“Oz Brewing” or the “Company”) refer to the Company’s announcement dated 11 April 2013 in relation to the proposed acquisition of Monomotapa Gold Limited (“MGL”), a Territory of the British Virgin Islands unlisted company, and its 82% interest in Engrais Gabon, holder of the Gabon Potash Assets. The Gabon Potash Assets consist of granted concessions and applications covering a total of 5,011km² which are located over the Aptian salt basin along the west coast of Central Africa.

The Company confirms that the transaction remains on foot with legal and technical due diligence continuing and anticipated to be completed within the next four weeks. Once finalised and the Company satisfied, the formal acquisition agreements will be executed with a Notice of General Meeting to be dispatched to Shareholders.

The acquisition of MGL is subject to shareholder and regulatory approvals, final documentation being executed and a minimum of \$2 million being raised pursuant to a prospectus in accordance with the requirements of Chapters 1 & 2 of the ASX Listing Rules. Settlement of the acquisition will require the Company to re-comply with Chapters 1 & 2 of the ASX Listing Rules, which cannot occur until the Company has received shareholder approval.

An updated indicative timetable relating to the transaction is set out below:

Event	Indicative Date
Completion of Due Diligence	16 August 2013
Execution of Share Sale Agreement	30 August 2013
Dispatch of Notice of Meeting	13 September 2013
Lodgment of Prospectus with ASIC	27 September 2013
Meeting of Shareholders to Approve Acquisition	15 October 2013
Suspension of Company’s Shares from trading on ASX	15 October 2013
Closure of Prospectus	31 October 2013
Satisfaction of all Requirements of Chapter 1 & 2	15 November 2013

The Company will keep Shareholders updated on the timing and implementation of the transaction as it progresses.

**David Wheeler**
Chairman