

13 May 2014

Company Announcements Office
Australian Securities Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Dear Sir

Company Update

The legal proceedings commenced by Oz Brewing Ltd ("**Company**") against Volcan Australia Corporation Pty Ltd ("**VAC**") in the Supreme Court of Western Australia in 2012 in relation to the Heads of Agreement entered into between the Company and VAC in January 2012 have been brought to an end pursuant to a Deed of Settlement and consent orders agreed by each party. The Company has agreed to dismiss the claim against VAC in exchange for VAC agreeing to dismiss its counterclaim against the Company, with each party bearing its own legal costs in the action.

Yours faithfully



David Wheeler
Chairman

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