

12 August 2014

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

Dear Sir

Shareholder Update – Gabon Potash Acquisition

The Directors of Oz Brewing Limited ("**Oz Brewing**" or the "**Company**") refer to the Company's announcements dated 11 April 2013 and 24 July 2013 in relation to the proposed acquisition of Monomotapa Gold Limited ("**MGL**"), a British Virgin Islands unlisted company, and its 82% interest in Engrais Gabon, holder of the Gabon Potash Assets.

The Company and MGL have agreed not to proceed with the proposed transaction and the Heads of Agreement has been terminated accordingly with no outstanding liability or obligation on either party.

Yours faithfully



David Wheeler
Chairman

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