

APPENDIX 4D

Half-year Report for the period ending 31 December 2014

1. Name of entity

| |
|---------------------------|
| OZ BREWING LIMITED |
|---------------------------|

| ABN | Reporting Period | Previous Corresponding Period |
|----------------|--|--|
| 24 118 159 881 | Half year ended 31 December 2014 | Half year ended 31 December 2013 |

2. Results for Announcement to the Market

| Financial Results | | | | 31 December 2014 |
|---|---|--------|----|------------------|
| Revenues from ordinary activities (<i>item 2.1</i>) | - | - | to | - |
| Loss from ordinary activities after tax attributable to members (<i>item 2.2</i>) | Down | 58.8 % | to | (183,171) |
| Net (loss) for the period attributable to members (<i>item 2.3</i>) | Down | 58.8 % | to | (183,171) |
| 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>): | <p>The loss for the period is mainly attributable to operational costs. The loss for the prior period included due diligence expensed in relation to the Gabon Potash opportunity. In August 2014, the Company decided not to proceed with the Gabon Potash opportunity and therefore, no due diligence expenses were incurred for the half year ended 31 December 2014.</p> <p>Refer attached Interim Financial Report for additional details.</p> | | | |

3. NTA Backing

| | Current Period | Previous Corresponding Period |
|--|----------------|-------------------------------|
| Net tangible assets per ordinary share (<i>Item 3</i>) | 0.06 cents | 0.09 cents |

4. Control gained over entities

| | |
|--|-----|
| Details of entities over which control has been gained or lost (<i>item 4</i>) | N/A |
|--|-----|

5. Dividends paid and payable

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

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6. Dividend reinvestment plans

| | |
|--|---|
| Details of dividend or distribution reinvestment plans (<i>item 6</i>) | There is no dividend reinvestment program in operation. |
|--|---|

7. Details of associates

| | |
|--|-----|
| Details of associates and joint venture entities (<i>item 7</i>) | N/A |
|--|-----|

8. Foreign entities

| | |
|--|-----|
| Foreign entities to disclose which accounting standards are used in compiling the report (<i>item 8</i>) | N/A |
|--|-----|

9. Review Opinion

Details of any audit dispute or qualification (*item 9*)

Basis for Qualified Conclusion

A limitation in scope of our work exists for the reasons described below.

Other assets

As disclosed in Note 5 to the financial report, the Company has recognised an amount of \$430,000 (the "Asset") relating to a loan made to 3DG Pty Ltd ("3DG") under a Heads of Agreement. During the period, 3DG entered into voluntary administration. Subsequently, a new Heads of Agreement has been entered into between 3DG and another entity, 333D Pty Ltd ("333D"), whereby 333D will assume the loan liability to the Company. At the date of this report, this Heads of Agreement is pending certain conditions yet to be satisfied.

The recoverability of the Asset is dependent on the satisfaction of the conditions of the Heads of Agreement and the ability of 333D to repay the loan. Australia Accounting Standard AASB 139 Financial Instruments: Recognition and Measurement requires an entity to measure financial assets at their fair value after initial recognition. We have been unable to obtain sufficient appropriate audit evidence to support the director's assessment of the recoverable amount of the Asset and its classification as a current asset. Accordingly, we have been unable to determine whether the recoverable amount of the asset is equal to its fair value, or if and when it will be paid. In the event that the carrying value of the Asset exceeds its fair value, it would be necessary for the carrying value of the Asset to be written down to its recoverable amount.

Material uncertainty regarding continuation as a going concern

Without further qualification to the conclusion expressed above, we draw attention to Note 1 in the half year financial report which indicates the Company incurred a net loss of \$183,171 during the half year ended 31 December 2014 and had operating cash outflows of \$368,642. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

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Oz Brewing Limited
ABN 24 118 159 881

Interim Financial Statements
for the Half-Year Ended 31 December 2014

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DIRECTORS' REPORT

The Directors present their half-year report on Oz Brewing Limited ("**the Company**") for the half year ended 31 December 2014.

Directors

The names and details of the Directors of Oz Brewing Limited during the whole of the half-year, unless stated, and up to the date of this report are as follows.

| | |
|---------------|--|
| David Wheeler | Non -Executive Chairman (appointed on 15 April 2011) |
| Joe Graziano | Non-Executive Director (appointed on 15 April 2011) |
| Paul Price | Non-Executive Director (appointed on 18 June 2014) |

Company Secretary

Nicki Farley

Principal Activities

The principal activities of the Company are the brewing, distribution, marketing and sales of beer in Western Australia.

Review of Operations

3DG Transaction

On 31 July 2015, the Company announced that they had entered into a Heads of Agreement ("**HOA**") to acquire 3D Group Pty Ltd ("**3DG**"), an Australian unlisted company focussed on opportunities associated with 3D printing.

Under the terms of the HOA, the parties were to execute a Share Sale Agreement, with the consideration for the acquisition to be made up as follows:

- 1,416,666,667 fully paid ordinary Consideration Shares;
- 66,666,667 fully paid ordinary Facilitation Shares;
- 500,000,000 Options, exercisable at \$0.0045 per share and expiring 18 months after Completion; and
- 250,000,000 Options, exercisable at \$0.006 per share and expiring 24 months after Completion.

The terms of the agreement to acquire 3DG were subject to due diligence, regulatory approvals and final documentation.

Under the terms of the HOA the Company entered into Loan Agreements with 3DG to facilitate the advance of funds to 3DG. \$430,000 was subsequently advanced to 3DG under the Loan Agreements.

333D Acquisition

Subsequent to year end, the Company announced that 3DG and 3D Industries Pty Ltd ("**3DI**") had been placed into voluntary administration.

3DG and 3DI have subsequently entered into a heads of agreement with 333D Pty Limited ("**333D**") and the appointed administrator under which the administrator has agreed to sell to 333D all of the shares in 3DI ("**333D Transaction**"). On completion of the 333D Transaction, 3DI will hold all of the assets of 3DG and 3DI which are currently used in the operation of the 3D printing business and will have assumed all liabilities of the business not previously discharged by the administrator. The 333D Transaction is subject to there being no superior proposal received by the administrator and the administrator being satisfied that the 333D Transaction is in the best interests of creditors.

DIRECTORS' REPORT

Review of Operations (continued)

333D Acquisition (continued)

On 15 January 2015, the Company executed a heads of agreement pursuant to which 333D, 333D's key shareholder and OZB have agreed that, subject to completion of the 333D Transaction, OZB will acquire 100% of all rights and title in all the issued capital of 333D ("333D Agreement"). The 333D Agreement is substantially on the same terms of the original HOA with the key terms summarized below.

Under the terms of the 333D Agreement, the parties are to execute a Share Sale Agreement within 60 days. The consideration for the acquisition is made up as follows:

- The Company will issue:
 - o 1,416,666,667 fully paid ordinary Consideration Shares;
 - o 66,666,667 fully paid ordinary Facilitation Shares;
 - o 500,000,000 Options, exercisable at \$0.0045 per share and expiring 18 months after Completion; and
 - o 250,000,000 Options, exercisable at \$0.006 per share and expiring 24 months after Completion.

The terms of the 333D Agreement are subject to completion of the 333D Transaction, due diligence, regulatory approvals and final documentation. Settlement of the purchase of 333D may require the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules, which cannot occur until the Company has received shareholder approval.

The parties have agreed that the loan agreements previously executed between OZB and 3DG as contemplated by the original HOA, under which OZB has advanced the sum of \$430,000 to 3DG, will be novated from 3DG to 3DI with the effect that 333D will assume the obligation to repay the loans upon completion of the 333D Transaction as 3DI will be a wholly-owned subsidiary of 333D.

Following settlement of the 333D acquisition, the current OZB directors will retire and will be replaced by directors nominated by 333D.

Placement

As announced on 31 July 2014, the Company agreed to undertake a placement to raise \$630,000 at \$0.003 per Share ("Placement") in relation to the proposed acquisition of 3DG. On 6 August 2014 the Company issued 62,074,335 Shares at \$0.003 raising \$186,223 under Tranche 1 of the Placement.

On 17 October 2014, the Company issued 160,000,000 Shares at \$0.003 raising \$480,000 under Tranche 2 of the Placement and 50,000,000 Shares to Creditors as approved by Shareholders at the General Meeting held on 1 October 2014.

Gabon Potash Acquisition

On 12 August 2014 the Company announced that its 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, was not to proceed. The Company advised that the Heads of Agreement had been terminated with no outstanding liability or obligation on either party.

The net loss after income tax for the half-year was \$183,171 (December 2013: \$445,059).

DIRECTORS' REPORT

Subsequent Events

As noted above, subsequent to the year end, the Company signed the 333D Agreement for the acquisition of 100% of all rights and title in all the issued capital of 333D.

During February 2015 the Company issued convertible notes to raise \$150,000 with the notes to convert into shares at a price of \$0.003 per share.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act is set out on page 6.

This report is made in accordance with a resolution of the Directors.

DATED at Perth this 27th day of February 2015



David Wheeler
Director

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**Auditor's Independence Declaration
To The Directors of Oz Brewing Limited**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of Oz Brewing Limited for the half-year ended 31 December 2014, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



P W Warr
Partner - Audit & Assurance

Perth, 27 February 2015

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OZ BREWING LIMITED
ABN 24 118 159 881

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

| | Note | 31 December 2014 \$ | 31 December 2013 \$ |
|---|------|---------------------------|---------------------------|
| Other income | | 773 | 1,577 |
| Directors' and company secretarial fees | | (82,000) | (80,000) |
| Accounting and audit fees | | (24,782) | (29,622) |
| Legal fees | | (16,617) | (49,323) |
| Consultant fees | | (8,475) | (99,900) |
| Administration expenses | | (52,070) | (36,424) |
| Due diligence expense | 2 | (-) | (151,367) |
| Loss from continuing operations before income tax | | (183,171) | (445,059) |
| Income tax expense | | - | - |
| Loss from continuing operations | | (183,171) | (445,059) |
| Loss for the period | | (183,171) | (445,059) |
| | | | |
| Basic loss per share (cents) | 3 | (0.03) | (0.11) |
| Diluted loss per share (cents) | 3 | (0.03) | (0.11) |

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

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OZ BREWING LIMITED
ABN 24 118 159 881

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

| | Note | 31 December 2014 \$ | 30 June 2014 \$ |
|----------------------------------|------|---------------------------|-----------------------|
| Current assets | | | |
| Cash and cash equivalents | | 17,455 | 26,196 |
| Trade and other receivables | 4 | 26,500 | 11,709 |
| Other assets | 5 | 430,000 | - |
| Total current assets | | 473,955 | 37,905 |
| Total assets | | 473,955 | 37,095 |
| Current liabilities | | | |
| Trade and other payables | 6 | 49,520 | 220,200 |
| Total current liabilities | | 49,520 | 220,200 |
| Total liabilities | | 49,520 | 220,200 |
| Net assets (liabilities) | | 424,435 | (182,295) |
| Equity | | | |
| Issued capital | 7 | 2,997,719 | 2,207,818 |
| Equity compensation reserve | 8 | 130,762 | 130,762 |
| Accumulated Losses | | (2,704,046) | (2,520,875) |
| Total equity | | 424,435 | (182,295) |

The above statement of financial position should be read in conjunction with the accompanying notes

OZ BREWING LIMITED
ABN 24 118 159 881

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

| | Note | Share Capital \$ | Equity Compensation Reserve \$ | Accumulated Losses \$ | Total \$ |
|--------------------------------|------|------------------------|---|-----------------------------|-------------|
| Balance at 1 July 2013 | | 6,007,768 | 130,762 | (5,328,669) | 809,861 |
| Loss for the year | | - | - | (445,059) | (445,059) |
| Sub-total | | - | - | - | - |
| Dividends paid or provided for | | - | - | - | - |
| Balance at 31 December 2013 | | 6,007,768 | 130,762 | (5,773,728) | 364,802 |
| Balance at 1 July 2014 | | 2,207,818 | 130,762 | (2,520,875) | (182,295) |
| Loss for the year | | - | - | (183,171) | (183,171) |
| Sub-total | | - | - | (183,171) | (183,171) |
| Issued capital | | 816,223 | - | - | 816,223 |
| Capital raising costs | | (26,322) | - | - | (26,322) |
| Dividends paid or provided for | | - | - | - | - |
| Balance at 31 December 2014 | | 2,997,719 | 130,762 | (2,704,046) | 424,435 |

The above statement of changes in equity should be read in conjunction with the accompanying notes

OZ BREWING LIMITED
ABN 24 118 159 881

STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

| | 31 December 2014 \$ | 31 December 2013 \$ |
|---|------------------------------|------------------------------|
| Cash flows from operating activities | | |
| Payments to suppliers and employees | (366,980) | (192,109) |
| Interest received | 773 | 1,577 |
| Interest paid | (2,435) | (252) |
| Net cash (used in) operating activities | (368,642) | (190,784) |
| Cash flows from investing activities | | |
| Loans to other entities | (430,000) | - |
| Net cash provided by investing activities | (430,000) | - |
| Cash flows from financing activities | | |
| Proceeds from issue of share | 816,223 | - |
| Payments for share issue costs | (26,322) | - |
| Net cash provided by financing activities | 789,901 | - |
| Net (decrease) in cash and cash equivalents held | (8,741) | (190,784) |
| Cash and cash equivalents at beginning of the period | 26,196 | 243,320 |
| Cash and cash equivalents at end of the period | 17,455 | 52,536 |

The above statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

1 Basis of Preparation

This general purpose financial report for the interim half-year reporting period ended 31 December 2014 that has been prepared in accordance with Australian Accounting standards including AASB 134: Interim Financial Reporting and the Corporations Act 2001 and was authorised for issue by the directors on 27 February 2015.

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2014 and any public announcements made by Oz Brewing Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of the following new or revised accounting standards:

Adoption of new and revised accounting standards

In the half-year ended 31 December 2014, the Company has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for reporting periods beginning on or after 1 July 2014.

It has been determined by the Company that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to the Company's accounting policies.

For the purpose of preparing this half-year financial report, the half-year has been treated as a discrete reporting period.

The directors are of the opinion that the basis upon which this interim financial report is presented is appropriate in the circumstances.

Basis of preparation

The financial report has been prepared on an accruals basis and is based on historical costs. All amounts are presented in Australian dollars which is the Company's functional and presentation currency, unless otherwise noted.

Going Concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business. The Company incurred an operating loss of \$183,171 for the period ended 31 December 2014 (31 December 2013: \$445,059) and a net cash outflow from operating activities amounting to \$368,642 (31 December 2013: \$190,784).

The ability of the Company to continue to pay its debts as and when they fall due is dependent upon the Company successfully completing a prospectus capital raising as part of the acquisition of the entity 333D. At the date of approval of this financial report, a draft prospectus is currently being prepared together with the additional transactional documentation required. There is support for the transaction and prospectus raising as indicated with the convertible note raising as disclosed in Note 12. A Heads of Agreement has been signed between the Company and 333D and is pending conditions to be satisfied as determined by an administrator.

The directors of the Company are confident that the Company will be able to continue its operations as a going concern, however, the above conditions indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern and therefore, the Company may be unable to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

1 Due diligence expense

During the half year ended 31 December 2013, the Company an amount of \$151,367 for technical and legal due diligence in relation to the Gabon Potash opportunity.

2 Earnings per share

The following reflects the income used in the basic and diluted earnings per share computations.

(a) Earnings used in calculating earnings per share

For basic and diluted loss per share:

| | 31 December 2014 \$ | 31 December 2013 \$ |
|-------------------------|------------------------------|------------------------------|
| Net loss for the period | (181,171) | (445,059) |
| Total | (181,171) | (445,059) |

(b) Weighted average number of shares

For basic and diluted loss per share:

| | 31 December 2014 No. | 31 December 2013 No. |
|--|-------------------------------|-------------------------------|
| Weighted average number of ordinary shares | 619,759,306 | 413,830,742 |
| Effect of dilution of share options | - | - |
| Weighted average number of ordinary shares adjusted for the effect of dilution | 619,759,306 | 413,830,742 |

3 Trade and Other Receivables

| | 31 December 2014 \$ | 30 June 2014 \$ |
|-----------------------|------------------------------|--------------------------|
| GST Input Tax Credits | 11,007 | 4,737 |
| Prepayments | 15,493 | 6,972 |
| | 26,500 | 11,709 |

4 Other Assets

| | 31 December 2014 \$ | 30 June 2014 \$ |
|-----------------|------------------------------|--------------------------|
| Loan receivable | 430,000 | - |
| | 430,000 | - |

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

4 Other Assets (continued)

A loan of \$430,000 was made pursuant to the Heads of Agreement with 3DG Pty Ltd ("3DG"). During the period, 3DG went into voluntary administration. However, a new Heads of Agreement has been entered into between 3DG and 333D Pty Ltd ("333D").

As described in Note 12, the Company has entered into a Heads of Agreement with 333D, which is subject to completion of the agreement between 3DG and 333D, due diligence, regulatory approvals and other formal documentation. 333D, 333D's key shareholder and the Company have agreed that the loan agreements previously executed between OZB and 3DG as contemplated by the original HOA, under which OZB has advanced the sum of \$430,000 to 3DG, will be novated from 3DG to 3DI with the effect that 333D will assume the obligation to repay the loans upon completion of the 333D Transaction as 3DI will be a wholly-owned subsidiary of 333D

5 Trade and Other Payables

| | 31 December 2014 \$ | 30 June 2014 \$ |
|-----------------------------|------------------------------|--------------------------|
| Trade payables and accruals | 49,520 | 220,200 |
| | <u>49,520</u> | <u>220,200</u> |

6 Issued Capital

Share capital

| | 31 December 2014 \$ | 30 June 2014 \$ |
|----------------------------|------------------------------|--------------------------|
| Fully paid ordinary shares | 2,997,719 | 2,207,818 |
| Total | <u>2,997,719</u> | <u>2,207,818</u> |

Share movements during the period;

| | No. | \$ |
|--|--------------------|------------------|
| At the beginning of the period 1 July 2014 | 413,830,742 | 2,207,818 |
| Shares issued during the period: | | |
| - Sophisticated placement – tranche 1 ⁽ⁱ⁾ | 62,074,335 | 186,223 |
| - Sophisticated placement – tranche 2 | 160,000,000 | 480,000 |
| - Debt to equity share issue | 50,000,000 | 150,000 |
| - Capital raising costs | - | (26,322) |
| Total as at 31 December 2014 | <u>685,905,077</u> | <u>2,997,719</u> |

(i) On 6 August 2014, 62,074,335 shares were issued at \$0.003 per share as approved by Shareholders at the Company's General Meeting held on 1 October 2014.

(ii) On 17 August 2014, 160,000,000 shares were issued at \$0.003 per share as approved by Shareholders at the Company's General Meeting held on 1 October 2014.

(iii) On 17 August 2014, 50,000,000 shares were issued at \$0.003 per share in lieu of outstanding debt incurred by the Company. This was approved by Shareholders at the Company's General Meeting held on 1 October 2014.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

7 Equity Compensation Reserve

| | 31 December 2014 \$ | 30 June 2014 \$ |
|-----------------------------|------------------------------|--------------------------|
| Equity compensation reserve | 130,762 | 130,762 |
| Total | 130,762 | 130,762 |

Movements in the equity compensation reserve during the period:

| | |
|--|----------------|
| At the beginning of the period 1 July 2014 | 130,762 |
| Movement during the period | nil |
| Total as at 31 December 2014 | 130,762 |

All options on issue at the date of this report are vested and able to be exercised.

8 Related Party Transactions

Key management personnel

Mr David Wheeler is currently a director and shareholder of Pathways Capital Pty Ltd, to which the Company paid director's fees.

Mr Joe Graziano is currently a director and shareholder of Pathways Capital Pty Ltd, to which the Company paid director's fees.

Mr Paul Price is currently a director and shareholder of Price Sierakowski Corporate, to which the Company paid director's fees, legal and capital raising fees. Paul is also a director and shareholder of Trident Capital Pty Ltd, to which the Company paid office service and corporate advisory fees. Trident Management Services Pty Ltd is a major shareholder of Trident Capital, and as such, is a related entity to Paul. The Company paid Trident Management Services accounting and company secretarial fees. Paul was appointed as a Director of the Company on 18 June 2014.

**Pathways Capital Pty Ltd
Fees paid during the period**

| | 31 December 2014 \$ | 31 December 2013 \$ |
|-------------------------------|---------------------------|---------------------------|
| Directors fees ⁽ⁱ⁾ | 38,000 | 20,000 |
| Travel expenses | - | 3,178 |
| Total | 38,000 | 23,178 |

(i) On 17 August 2014, \$27,867 payable to Pathways Capital was converted to equity at \$0.003 per share.

**Price Sierakowski Corporate
Fees paid during the period**

| | 31 December 2014 \$ | 31 December 2013 \$ |
|--------------------------------|---------------------------|---------------------------|
| Directors fees ⁽ⁱⁱ⁾ | 17,000 | - |
| Legal fees | 24,428 | - |
| Total | 41,428 | - |

(ii) As at 31 December 2014, \$3,000 of director fees were payable to Price Sierakowski.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

8 Related Party Transactions (continued)

| Trident Capital Pty Ltd Fees paid during the period | 31 December 2014 \$ | 31 December 2013 \$ |
|--|---------------------------|---------------------------|
| Office services fees ^{(iii)(iv)} | 12,000 | - |
| Corporate advisory fees ^{(v)(vi)} | 82,073 | - |
| Total | 94,073 | - |

(iii) As at 31 December 2014, \$10,000 of office services fees were payable to Trident Capital.

(iv) On 17 August 2014, \$13,200 payable to Trident Capital for office services was converted to equity at \$0.003 per share.

(v) As at 31 December 2014, \$7,927 of corporate advisory fees were payable to Trident Capital.

(vi) On 17 August 2014, \$90,280 payable to Trident Capital for corporate advisory services was converted to equity at \$0.003 per share.

| Trident Management Services Pty Ltd Fees paid during the period | 31 December 2014 \$ | 31 December 2013 \$ |
|--|---------------------------|---------------------------|
| Accounting fees ^{(vii)(viii)} | 12,624 | - |
| Company secretarial fees ^(viii) | 24,000 | - |
| Total | 36,624 | - |

(vii) As at 31 December 2014, \$1,656 of accounting fees were payable to Trident Management Services.

(viii) On 17 August 2014, \$11,654 payable to Trident Management Services for accounting services was converted to equity at \$0.003 per share.

(ix) On 17 August 2014, \$22,000 payable to Trident Management Services for company secretarial services was converted to equity at \$0.003 per share.

Key management personnel

| Crowe Horwath Perth ^(v) Fees paid during the period | 31 December 2014 \$ | 31 December 2013 \$ |
|---|---------------------------|---------------------------|
| Directors fees | - | 18,000 |
| Taxation services | - | 1,450 |
| Total | - | 19,450 |

| Pulpart Pty Ltd ^(vi) Fees paid during the period | 31 December 2014 \$ | 31 December 2013 \$ |
|--|---------------------------|---------------------------|
| Directors fees | - | 18,000 |
| Total | - | 18,000 |

(i) During the period, Joe was no longer a principal of Crowe Horwath Perth.

(ii) Pulpart Pty Ltd is a related entity to Michael Safrata, who resigned as a Director on 18 June 2014.

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2014

8 Related Party Transactions (continued)

Movement in shares

There has been no movement during the reporting period in the number of ordinary shares of Oz Brewing Limited held, directly, indirectly or beneficially, by each key management personnel, including their related parties. Shares held as at 31 December 2014 are as follows:

| | Held at 1 July 2014 | Shares acquired | Held at 31 December 2014 |
|------------------|------------------------|--------------------|--------------------------------|
| Directors | | | |
| Mr David Wheeler | 2,900,000 | 8,444,433 | 11,344,433 |
| Mr Joe Graziano | 1,714,286 | 8,444,433 | 10,158,719 |
| Mr Paul Price | 24,866,667 | 38,555,567 | 63,422,234 |

Other transactions with related parties

There are no other related party transactions during the period.

9 Dividends

No dividends were paid or proposed during either reporting period. The Company has no franking credits available as at 31 December 2014.

10 Contingencies

(i) Contingent liabilities

There were no material contingent liabilities as at the reporting date.

(ii) Contingent assets

There were no material contingent assets as at the reporting date.

11 Significant changes

During the reporting period there were no other significant changes to the Company's affairs.

12 Subsequent events

Subsequent to 31 December 2014, the Company signed the 333D Agreement for the acquisition of 100% of all rights and title in all the issued capital of 333D.

During February 2015 the Company issued convertible notes to raise \$150,000, with the notes to convert into shares at a price of \$0.003 per share.

13 Segment note

The Company has identified its operating segments based on the internal reports that are reviewed and used by the board of directors in assessing performance and determining the allocation of resources. The reportable segment is represented by the primary statements forming this financial report.

INDEPENDENT AUDITOR'S REVIEW REPORT

The directors of the company declare that:

1. The accompanying interim financial statements and notes are in accordance with the Corporations Act 2001, including:
 - a complying with Accounting Standard AASB 134: Interim Financial Reporting; and
 - b give a true and fair view of the financial position as at 31 December 2014 and of the performance for the half-year ended on that date of the Company; and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



David Wheeler
Director

DATED at Perth this 27th day of February 2015

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Independent Auditor's Review Report To the Members of Oz Brewing Limited

We have reviewed the accompanying half-year financial report of Oz Brewing Limited ("Company"), which comprises the statement of financial position as at 31 December 2014, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a statement or description of accounting policies, other explanatory information and the directors' declaration.

Directors' responsibility for the half-year financial report

The directors of Oz Brewing Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such controls as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with the Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of Oz Brewing Limited's financial position as at 31 December 2014 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Oz Brewing Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we complied with the independence requirements of the Corporations Act 2001.

Basis for Qualified Conclusion

A limitation in scope of our work exists for the reasons described below.

Other assets

As disclosed in Note 5 to the financial report, the Company has recognised an amount of \$430,000 (the “Asset”) relating to a loan made to 3DG Pty Ltd (“3DG”) under a Heads of Agreement. During the period, 3DG entered into voluntary administration. Subsequently, a new Heads of Agreement has been entered into between 3DG and another entity, 333D Pty Ltd (“333D”), whereby 333D will assume the loan liability to the Company. At the date of this report, this Heads of Agreement is pending certain conditions yet to be satisfied.

The recoverability of the Asset is dependent on the satisfaction of the conditions of the Heads of Agreement and the ability of 333D to repay the loan. Australia Accounting Standard AASB 139 Financial Instruments: Recognition and Measurement requires an entity to measure financial assets at their fair value after initial recognition. We have been unable to obtain sufficient appropriate audit evidence to support the director’s assessment of the recoverable amount of the Asset and its classification as a current asset. Accordingly, we have been unable to determine whether the recoverable amount of the asset is equal to its fair value, or if and when it will be paid. In the event that the carrying value of the Asset exceeds its fair value, it would be necessary for the carrying value of the Asset to be written down to its recoverable amount.

Qualified Conclusion

Based on our review, which is not an audit, with the exception of the matter described in the preceding paragraphs, we have not become aware of any matter that makes us believe that the half-year financial report of Oz Brewing Limited is not in accordance with the Corporations Act 2001, including:

- a giving a true and fair view of the Company’s financial position as at 31 December 2014 and of its performance for the half-year ended on that date; and
- b complying with Accounting Standard AASB 134 Interim Financial Reporting and Corporations Regulations 2001.

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Material uncertainty regarding continuation as a going concern

Without further qualification to the conclusion expressed above, we draw attention to Note 1 in the half year financial report which indicates the Company incurred a net loss of \$183,171 during the half year ended 31 December 2014 and had operating cash outflows of \$368,642. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



P W Warr
Partner - Audit & Assurance

Perth, 27 February 2015

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