



BROO Limited

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29 March 2017

ASX Announcement

Company Announcement Office
ASX Limited
MELBOURNE VIC 3000

Broo Ltd (ASX: BEE) (the Company) is pleased to provide the market with an update in relation to its activities

Mildura Brewery and Pub

Re - opening of Mildura Pub business

Following completion of its acquisition by the Company, as announced on 6 March 2017, the iconic Mildura Brewery and Pub has been closed for initial refurbishment and upgrade.

The Company is pleased to announce that the initial refurbishment works have been completed, and the Mildura Brewery Pub is due to re-commence operations in the week commencing 3 April 2017.

This venue will provide an opportunity for the Company to showcase its Brewery Pub model. Broo Premium Lager and Australia Draught brands, as well as the Mildura Brewery brands acquired as part of the acquisition of this business will be served on premise.

Commencement of production at Mildura Brewery

The Company confirms that it has commenced production of the Company's suite of beer products, including Broo Premium Lager, Australia Draught and the existing Mildura Brewery brands, at the Mildura Brewery.

By acquisition of the Mildura Brewery, the Company has its own production facility which will provide it with the opportunity and capacity to expand distribution of its beer products nationally by ensuring continuous production and supply. This facility will significantly reduce current production costs, in turn providing increased profitability across sales of existing beer brands.

HERE COMES THE SUN

Mildura Brewery is back.
A fresh new feel, with new beers,
old Craft favourites and introducing
casual style dining.

Mildura Brewery & Pub. 20 Langtree Ave. Mildura.
Pub hours everyday. Lunch & Dinner. Breakfast from the window, weekdays from 6.30am
www.mildurabrewery.com.au





Acquisition of Sorrento hospitality venue

The Company is pleased to announce that its' wholly owned subsidiary, Sorrento Brewery Pty Ltd, has entered into an agreement to acquire a restaurant and bar hospitality business located on Ocean Beach Road, in the main street of Sorrento, Victoria.

Following the completion of the acquisition, the Company intends to refurbish the 1500 sqm site and rebrand the hospitality venue as "Sorrento Brewery". The Company intends to install a micro-brewery on the site, transforming it into another exciting Brewery Pub hospitality venue for the Company to retail its' suite of beer products. This model is in line with the Company's domestic growth strategy.

The Company is acquiring the existing hospitality business as a going concern for total consideration of \$30,000 plus stock valued up to \$15,000, and will take over the existing leases at the site. Completion of the acquisition is intended to occur on 28 April 2017.



Heads of Agreement for Lease of a Site in Delacombe Town Centre, Western Ballarat region

The Company is also pleased to announce that it has entered into a Heads of Agreement for the lease of a site in Delacombe, a large and rapidly growing industrial/residential town centre in the western growth centre of Ballarat, Victoria. The site sits within the new Delacombe town centre development and is adjacent to a 6 picture cinema and outdoor drive in, Woolworths and Kmart and fantastic specialty outlets opening in late 2017. 15,000 new residential properties will be constructed in the surrounding area.

The Company intends to establish and conduct a hospitality and bar operation from the Delacombe site. The site is currently under development but the Company anticipates handover of the site in September 2017, with fitout to be completed and opening of this venue in or around November 2017.

This operation will provide an opportunity for the Company to expand its hospitality model and make an initial step to retail its suite of beer products in close proximity to the Ballarat region where the Company has secured land to develop a major Brewery, as announced on 17 February 2017.

For further information, please contact the Company, on + 61 (3) 5984 2222.

About Broo Ltd

Broo Ltd is a unique Australian beer company that distinguishes itself from competitors through strong brands, company ethos, unique marketing platform and quality beer products. The Company is primarily focused on the production, marketing and sale of two beer products, Broo Premium Lager and Australia Draught.