



BROO Limited

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7 March 2022

ASX Announcement

Ballarat property sale update

Broo Limited (ASX: BEE) ("**Company**") refers to its announcements of 11 June 2021, 10 August 2021 and 13 September 2021, 11 October 2021, 17 November 2021, 23 December and 21 February 2022 relating to the sale of its property asset located at 2 Liberator Drive, Mitchell Park, Victoria 3355 ("**Ballarat Property**").

The Company has been in ongoing communications with Development Victoria (DV) over this matter.

The Company's subsidiary, Broo Brewery Pty Ltd, and DV have now entered a Deed to agree to extend the exercise date for DV's call option to buy back the Ballarat Property by a period of 6 months such that the option is exercisable after 11 October 2022. This extension is to allow further time for the parties to negotiate terms around the proposed sale of the Ballarat Property and to obtain the relevant government approvals for a sale.

As previously announced, the Company and the proposed purchaser, Bentley Property Group, have agreed to extend the date for obtaining the relevant approvals from DV for their proposed sale of the Ballarat Property to 21 April 2022.

The Company will provide a further update to shareholders in due course.

This announcement was approved for release by Kent Grogan, CEO.

Nova Taylor
Company Secretary
On behalf of the Board of Directors
Broo Ltd

Further Information

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.