



**Billabong
International
Limited**

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ASX ANNOUNCEMENT

WEST 49 UPDATE

GOLD COAST, 14 July 2010: Billabong International Limited (“Billabong”) notes separate announcements by Zumiez, Inc. (“Zumiez”), dated 13 July 2010, and West 49, Inc. (“West 49”), dated 14 July 2010, in which they advise that Zumiez has discontinued its previously stated intention to pursue an acquisition of West 49.

On 30 June 2010, Billabong announced it had entered into a definitive acquisition agreement (“Agreement”) with West 49, pursuant to which Billabong would acquire West 49 for C\$1.30 per share.

On 9 July 2010, West 49 announced that Zumiez had advised West 49, subject to a satisfactory due diligence review in its sole discretion, it was prepared to acquire West 49 for a price in excess of C\$1.30 per share. On 12 July 2010, Billabong, by way of announcement, shared this information with its shareholders.

In its announcement of 14 July 2010 and subsequent to the withdrawal of the potential Zumiez proposal, West 49 again confirmed its commitment to supporting the Billabong transaction.

Attached is a copy of the most recent announcements by Zumiez and West 49.

MARIA MANNING
COMPANY SECRETARY



INVESTOR RELATIONS CONTACT:

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Toronto Stock Exchange Symbol: WXX

WEST 49 INC. PROVIDES UPDATE REGARDING PROPOSAL FROM ZUMIEZ, INC.

Burlington, Ontario, July 14, 2010 - West 49 Inc. (TSX: WXX) (the "Company"), Canada's leading action sports retailer, today announced that Zumiez, Inc. ("Zumiez"), a U.S.-based action sports retailer, has advised the Company that it has elected to discontinue its pursuit of an acquisition of the Company. As previously disclosed by the Company on July 9, 2010, Zumiez had advised the Company that, subject to a satisfactory due diligence review in its sole discretion, it would be prepared to make an offer, that would not be subject to a financing condition, to acquire all of the outstanding common shares and preferred shares of the Company for a cash price in excess of C\$1.30 per share. Following receipt of Zumiez's proposal and in accordance with the terms of the existing acquisition agreement between the Company and Billabong International Limited ("Billabong"), the special committee of the board of directors offered to allow Zumiez to review the same information that was made available to Billabong and in the same manner as it was made available to Billabong, subject to Zumiez entering into the form of confidentiality agreement required by the existing acquisition agreement with Billabong. However, Zumiez has advised the Company that it is not prepared to proceed with the due diligence process on that basis at this time. Accordingly, the Company's board of directors has concluded that there is no longer a reasonable expectation that Zumiez will make a proposal that is financially superior to the Billabong transaction.

The special committee and the board as a whole reiterate their continued support for the Billabong transaction and confirm their unanimous conclusion and recommendation that the Company's securityholders should vote in favour of the Billabong transaction, under which the Company's common shares and preferred shares would be acquired at C\$1.30 per share. The agreement with Billabong remains in effect, and further details of the Billabong transaction are expected to be included in a proxy circular to be mailed to shareholders in due course.

About West 49 Inc.

West 49 Inc. is a leading Canadian specialty retailer of apparel, footwear, accessories and equipment related to the youth action sports lifestyle. The Company's stores, which are primarily mall-based, carry a variety of high-performance, premium brand name and private label products that fulfill the lifestyle needs of identified target markets, primarily tweens and teens. At May 1, 2010, the Company operated 138 stores in nine provinces, under the banners West 49, Billabong, Off The Wall, Amnesia/ Arsenic and D-Tox. The Company's common shares are listed on the Toronto Stock Exchange under the symbol WXX. The Company has approximately 64 million common shares outstanding.

Forward-Looking Statements

Certain statements in this release may be considered forward-looking statements, which reflect the board and management's current beliefs and expectations and which involve assumptions about expected future events or results that are subject to inherent risks and uncertainties. There is significant risk that assumptions and other forward-looking statements will not prove to be accurate. Many factors could cause actual future results, conditions or events to differ materially from the results or outcomes expressed, including risks related to competition, changes in demographic trends, changes in consumer preferences and discretionary spending patterns, changes in business and economic conditions, human resource matters, legal proceedings, challenges to intellectual property rights, availability of credit facilities, and changes in laws, regulations, and accounting policies and practices. The foregoing list of factors is not exhaustive. Accordingly, investors should not place undue reliance on forward-looking information. The Company includes in publicly available documents filed from time to time with securities commissions and the Toronto Stock Exchange, a thorough discussion of the risk factors that can cause anticipated outcomes to differ from actual outcomes. Forward-looking information is provided as of the date of this news release only, it should not be relied upon as of any other date, and the Company assumes no obligation to update or revise this information to reflect new events or circumstances, except as expressly required by law. There can be no assurance that the Billabong transaction, or any other transaction, will be completed.

For more information, please contact:

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News Release

Zumiez Inc. Announces It Will Not Proceed With the Due Diligence Process on West 49

EVERETT, WA, Jul 13, 2010 (MARKETWIRE via COMTEX) -- Zumiez Inc. (NASDAQ: ZUMZ), a leading specialty retailer of action sports related apparel, footwear, equipment and accessories, today announced that the Company has elected to discontinue its pursuit of an acquisition of Canadian action sport retailer West 49 Inc. On July 9, 2010, West 49 issued a press release announcing that Zumiez had advised West 49 that, subject to a satisfactory due diligence review in its sole discretion, it would be prepared to make an offer, that would not be subject to a financing condition, to acquire all of the outstanding common shares and preferred shares of West 49 for a cash price in excess of C\$1.30 per share. The decision today by Zumiez to discontinue its pursuit of an acquisition of West 49 is a result of not being able to reach an agreement with West 49 on the terms of the due diligence process.

About Zumiez Inc.

Zumiez is a leading specialty retailer of action sports related apparel, footwear, equipment and accessories. Our stores cater to young men and women between ages 12-24, focusing on skateboarding, surfing, snowboarding, motocross and BMX. As of July 3, 2010 we operate 389 stores, which are primarily located in shopping malls and our web site address is www.zumiez.com.

Safe Harbor Statement

Certain statements in this press release and oral statements relating thereto made from time to time by representatives of the Company may constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. These statements include, without limitation, predictions and guidance relating to the Company's future financial performance, brand and product category diversity, ability to adjust product mix, source inventory at acceptable costs, integration of acquired businesses, growing customer demand for our products and new store openings. In some cases, you can identify forward-looking statements by terminology such as, "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology. These forward-looking statements are based on management's current expectations but they involve a number of risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in the forward-looking statements as a result of risks and uncertainties, which include, without limitation, those described in the Company's quarterly report on Form 10-Q for the quarter ended May 1, 2010 as filed with the Securities and Exchange Commission and available at www.sec.gov or <http://ir.zumiez.com>. You are urged to consider these factors carefully in evaluating the forward-looking statements herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. The forward-looking statements speak only as of the date on which they are made and the company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

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SOURCE: Zumiez Inc.