



EUMUNDI GROUP

Date: 28 February 2007

To: Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgement System

ANNOUNCEMENT

ADVICE TO SHAREHOLDERS IN RESPONSE TO HOSTILE AXIOM PROPERTIES LTD TAKEOVER OFFER

The board of Eumundi Brewing Group Ltd notes the announcement by Axiom Properties Ltd of its intention to make a hostile takeover offer for all of the shares in Eumundi Brewing Group Ltd.

The Chairman of Eumundi Brewing Group Ltd, Mr Joe Ganim, said today *"We await receipt of Axiom's Bidder's Statement and we will carefully consider that documentation before providing a formal response. The board of Eumundi Brewing Group Ltd will convene shortly after we receive the bid documentation"*.

Mr Ganim said:

"This offer is surprising given we were approached and had discussions with the Axiom Board and explained why an offer identical to the offer now foreshadowed was unacceptable. At this stage shareholders should take no action, ignore all communication from Axiom and await our further advice."

Eumundi has retained Hopgood Ganim as its legal and T C Corporate as its corporate advisors.

Yours sincerely
Eumundi Group Limited

Leni Stanley
Company Secretary