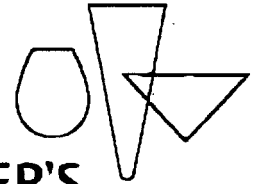


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FOSTER'S
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ASX RELEASE

The following release was made to the
Australian Stock Exchange Limited today:

Foster's Brewing

"Foster's to Appeal Disallowed Tax Objection"

Released: 25 September 2006

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25 September 2006

FOSTER'S TO APPEAL DISALLOWED TAX OBJECTION

On 31 May 2006, Foster's Group Limited (Foster's) announced its intention to appeal the disallowance of an assessment of tax for a Foster's subsidiary. The assessment related to the availability of tax losses arising from deduction claims in respect of the funding of the Elders Finance Group in the 1980's and 1990's.

Foster's also noted that other Foster's companies were potentially exposed to the possibility of similar assessments relating to the 1998 to 2004 income tax years estimated to total \$237 million of primary tax.

At the time of the announcement Foster's noted that the tax losses concerned were the subject of an on-going audit by the Australian Tax Office and that the Commissioner of Taxation was yet to determine whether any additional assessments would be raised.

Foster's has now been advised by the Commissioner of Taxation that he may raise additional assessments in relation to the funding of the Elders Finance Group in respect of the 1995 to 2004 income tax years, increasing the total potential primary tax exposure of Foster's from \$237 million to \$379 million. An additional unquantified amount of penalties and interest charges may also be assessed, subject to the discretions available to the Commissioner of Taxation.

Foster's remains confident of the position it has adopted and intends to vigorously defend the deduction claims.

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