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ASX RELEASE

SUPPL

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

"Kent Brewery Site Sold to Frasers"

Released: 12 June 2007

Pages: 2
(including this page)

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FILE NO: 082-01711

Fosters Brewing

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Ph: +61 3 9633 2105

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Tel 61 3 9633 2000 Fax 61 3 9633 2002 Foster's Group Limited ABN 49 007 620 886 www.fostersgroup.com

FOSTER'S GROUP

12 June 2007

KENT BREWERY SITE SOLD TO FRASERS

Foster's Group Limited (Foster's) today signed a $208 million sale agreement with Frasers Property (Frasers) for the site of the former Kent Brewery in Sydney, Australia.

Encompassing nearly 5.8 hectares of land, the Sydney CBD site has been sold with concept approval for a mixed residential, office, retail, entertainment and dining precinct, while preserving the site heritage and introducing parks and open space.

Design concept approval for the former Kent Brewery site was received from the NSW Minister for Planning, The Hon. Frank Sartor in February this year.

Foster's CEO, Trevor O'Hoy said: "This is a great outcome for Foster's, Frasers Property and the city of Sydney. It represents an opportunity for a new lease of life for this 160 year old brewery site – while preserving its significant local heritage".

The site, the former home of the Tooth and Co. and Carlton & United Breweries, was built on Blackwattle Creek in 1835. The brewery ceased operation in early 2005.

"Acquisition of the CUB site, which constitutes the single largest remaining development site in the city fringe, is testament to Frasers' confidence in the Sydney market," said Dr Stanley Quek, CEO of Frasers Property.

"This site is both an opportunity and a responsibility. In winning the bid, we've demonstrated not only our financial strength but also our commitment to deliver a thoughtful, sustainable mixed-use urban precinct of the highest standard that will form the southern gateway to the city of Sydney."

The sale is expected to be settled by 30 June 2007.

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ASX RELEASE

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

"Presentation by Jamie Odell – ABN Amro Beverages Conference"

Released: 23 May 2007

Pages: 12
(including this page)

FILE NO: 082-01711

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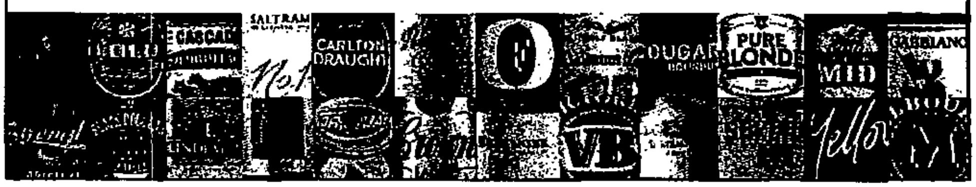
FOSTER'S GROUP

Jamie Odell
Managing Director, Foster's Australia, Asia and Pacific
ABN Amro Beverages Conference
23 May 2007



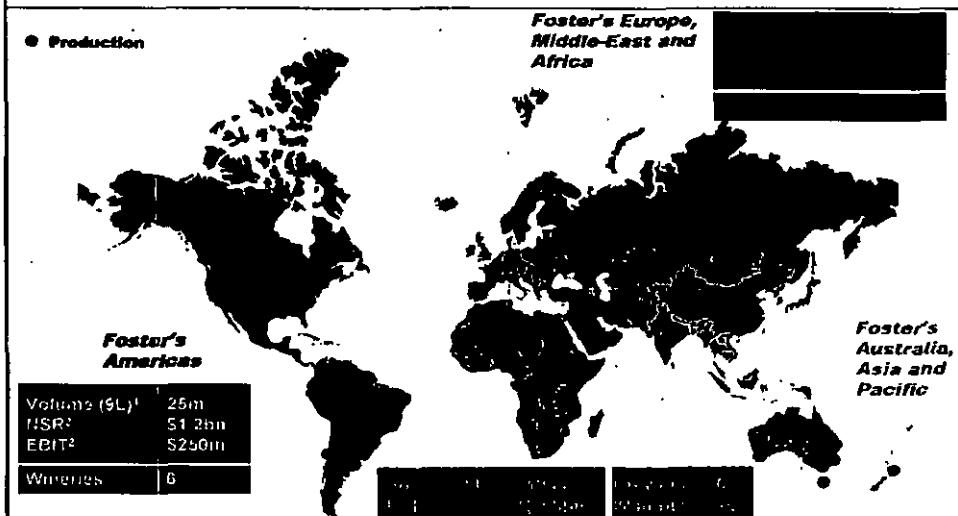
Outlook Statement Disclaimer

Foster's Group Limited advises that the following presentation contains forward looking statements which may be subject to significant uncertainties outside of Foster's control.

No representation is made as to the accuracy or reliability of forecasts or the assumptions on which they are based.

Actual future events may vary from these forecasts and you are cautioned not to place undue reliance on any forward looking statement.

Foster's business



1. 9L case equivalent (excludes non-alcohol)
2. 2006 Results – year to June 30, 2006

Foster's business model in Australia

Multi-beverage and specialist sales supported by common business platform.

Multi-beverage model

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Common Platform	• Access scale economies in: – Distribution – Back office
Sales	• Flexibility to develop sales relationships with a diverse range of customers with differing requirements – Multi-beverage – Wine specialists – On-premise specialists
Brand Portfolio	• Clear leadership in beer and wine • Ability to leverage insight investment across categories

Listening to Independent customers

FOSTER'S

Customer's Priorities	Foster's Initiatives
Price competition	• Brand prioritisation • Manage promotions across the customer base
Wine knowledge and intimacy	• Specialist wine and premium on-premise sales teams • Dual multi beverage / wine account management • Existing multi-beverage wine experience re-aligned
Sales stability and relationships	• Transition to regional structure complete • Re-alignment of sales teams complete
Portfolio and sales call complexity	• Aligning core products to venue types • Dual multi-beverage/wine specialist account management • Portfolio simplification
Ease of doing business	• Improved stock availability management • Common back office in place • Logistics transformation underway

Understanding customers' businesses

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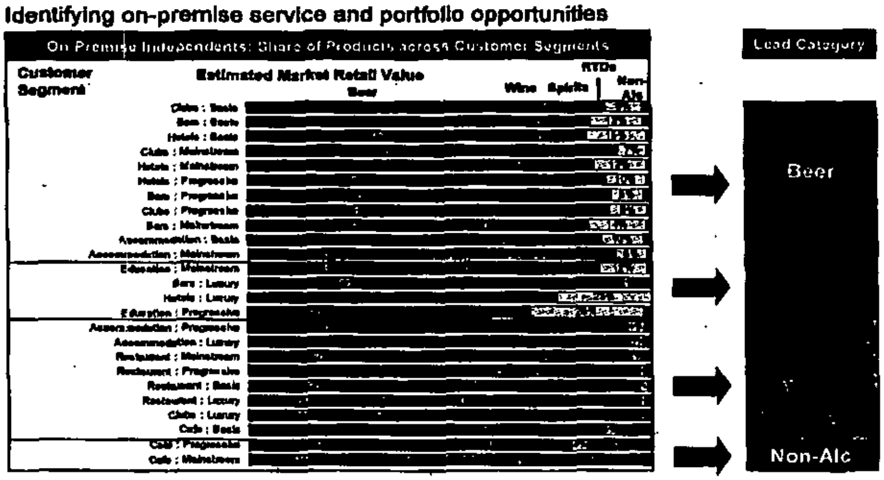
Identifying on-premise service and portfolio opportunities



Understanding customers' businesses

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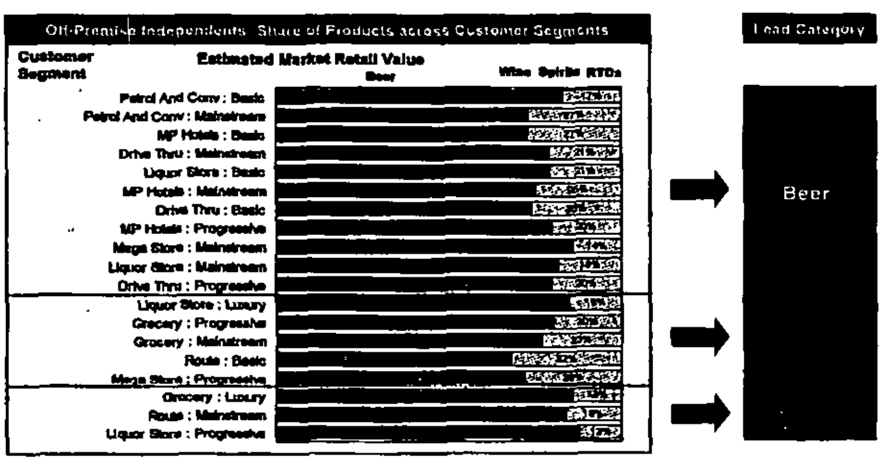
Identifying off-premise service and portfolio opportunities



Introduction of specialist sales teams

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	Business Development Executives		Sales Managers, Business Development Managers and Key Account Managers	
Initial Multi-Beverage Model	Destination	18%	Destination	26%
	Local	79%	Local	70%
	Connect	3%	Connect	4%
Multi-Beverage Evolution	Wine specialist	10%	Wine specialist	18%
	On-premise specialist	6%	On-premise specialist	4%
	Multi-beverage	84%	Multi-beverage	78%
Legacy Business Experience of Sales Teams	[redacted]			

Wine specialist – a stronger wine sales call

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- Wine Business Development Executives (BDEs) and wine specialist Key Account Managers being embedded in sales structure
  - Direct sales approach (face to face) with approx. 50 - 70 accounts per Business Development Managers
  - Will dual call with multi beverage BDE on some accounts; sole call on wine led accounts
  - Sell-in of initiatives focussed on wine for each account
- Premium On Premise team established using targeted portfolio with wine led luxury/progressive restaurants & cafes

- New servicing commenced from 1 March 2007

Ongoing sales capability development

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Recruitment	• Tailored, rigorous "talent assessment" process rolled out by end July 2007.
Competencies	• Embed competencies and required tools into key processes by June 2007.
Training	• Launch 'World of Wine' and 'Wine Edge'. • Targeted training for wine Business Development Executives. • Key Account Management Toolbox.
Sales Management	• Design and implement sales leadership development program.
Performance Management	• Increased consistency and rigour.

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Portfolio leadership in beer and wine

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Beer	Foster's sub Category Position		
	$ Share	Brands	Rank
Premium Imported	41%	Corona	1
		Stella	4
		Carlsberg	6
Premium Domestic	70%	Crown	1
		Boag's	2
		Cascade	4
Regular	60%	VB	1
		Carlton Draught	3
		Carlton Cold	5
		Melbourne Bitter	6
		Pure Blonde	9
Mid Strength	33%	Carlton Mid	2
		VB Mid	
Light	58%	Cascade	2
		Foster's Lite Ice	3
Total Beer	55%		

Wine	Foster's sub Category Position		
	$ Share	Brands	Rank
Bottled Red	33%	Penfolds	1
		Wolf Blass	2
		Lindemans	9
Bottled White	21%	Wolf Blass	2
		Lindemans	5
		Rosemount	8
Sparkling	44%	Yellowglen	1
		Riccadonna	4
		Seaview	6
Fortified	31%	Penfolds	3
		Galway	5
Softpack	10%	Kaiser Stuhl	6
Total Wine	26%		

Calculation based in part on data reported by Nielsen through its ScanTrack Liquor Service for the Beer & Wine Categories for the period ending December 2006, for the Australian total off-premise liquor market. (Copyright © 2007, The Nielsen Company)

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Australian beer market trends

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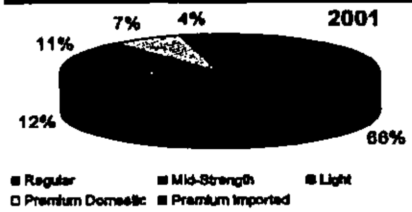
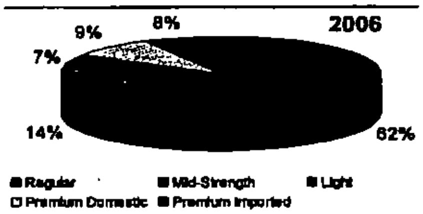
- The Australian off-premise beer market is fragmenting.
- The regular and light beer segments are losing market share to the premium and mid-strength segments.
- Brands are proliferating.

Off Premise Beer Brands	2001	2006
Regular	88	120
Light	26	28
Mid-Strength	18	27
Premium Imported	369	651
Premium Domestic	94	171
Total	595	997

Segment Composition by Value Share





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Australian wine market trends

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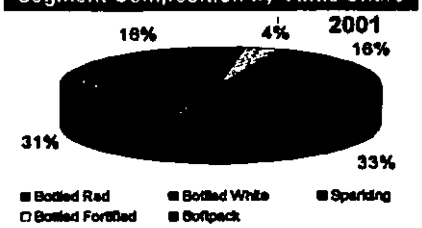
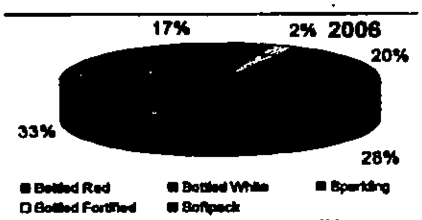
- Whites, Sauvignon Blanc and blends strongest growth
- Modest Shiraz and Cabernet Sauvignon growth

Popular Varietals and Blends	5 Yr CAGR '01-'06 S's	L's
Chardonnay	1%	3%
Shiraz	1%	2%
Cabernet Sauvignon	3%	10%
Sauvignon Blanc	35%	32%
Merlot	14%	17%
Semillon Sauvignon Blanc	20%	23%
Classic Dry White	14%	11%

Segment Composition by Value Share





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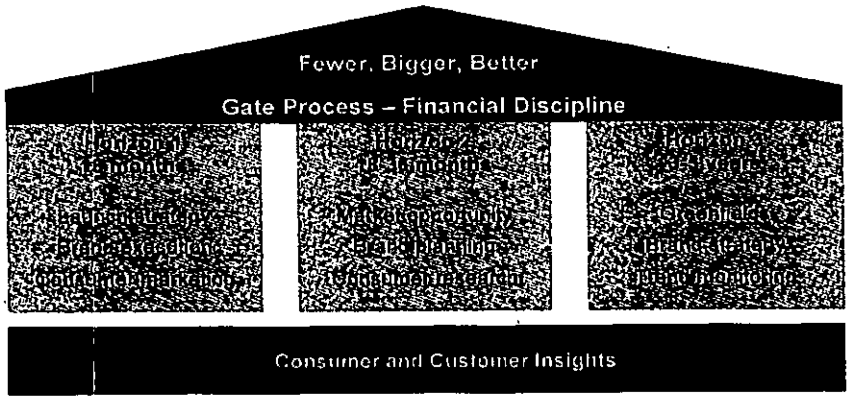
Innovation increasing



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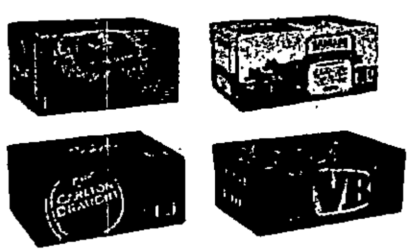
Innovation – across the portfolio

Drive local favourites



Align with most sought after international brands

Drive craft beer

Build momentum with meaningful innovation

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Innovation – mid strength

Vision	Championing the Common Man	Be Yourself	Inspiring Unashamed Enjoyment
Consumer Target	The good bloke in every man	Younger family men	Males from all walks of life
Proposition	Go the Extra Yard with VB Midstrength Lager	Every Guy Deserves MID time	There is a Lot in Life to Celebrate
Essence	We're for Blokes	Mate-time	Australia's Finest
Personality	Masculine, Capable, Down to Earth, Optimistic	In-touch, Switched On, Resourceful / Creative, Down to Earth	Self Assured, Open, Australian Refined

Innovation – lifestyle

Low Carb Beer

- Pure Blonde created the low carbohydrate sub-category. Now Australia's 16th largest beer brand.
- Carlton Dry launch October 2006

Zero RTDs

- CougarZero launch October 2006
- Black Douglas launch April 2007

Jewel Sparkling

- Jewel Yellow and Jewel Pink launch March 2007

Pure Blonde – The low carbohydrate leader

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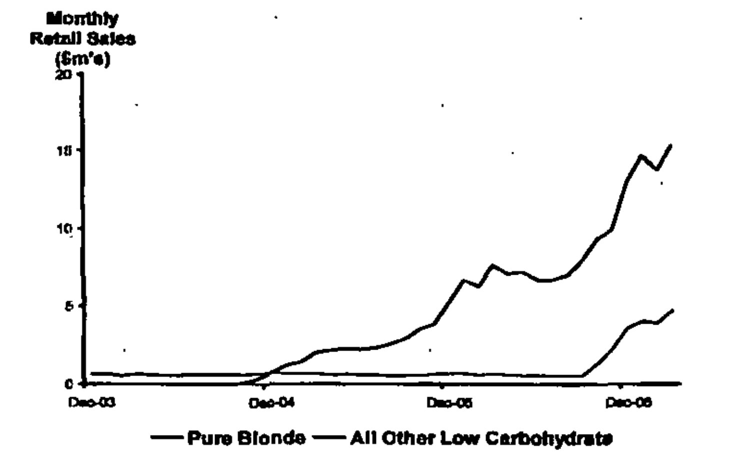

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Keeping great brands great: Carlton Draught

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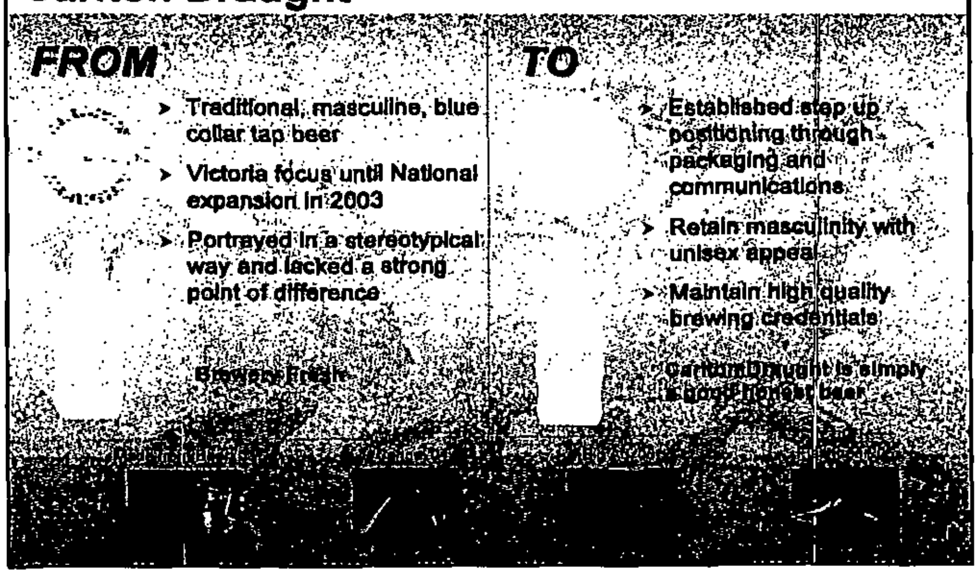

FROM

- Traditional, masculine, blue collar tap beer
- Victoria focus until National expansion in 2003
- Portrayed in a stereotypical way and lacked a strong point of difference

TO

- Established step up positioning through packaging and communications
- Retain masculinity with unisex appeal
- Maintain high quality brewing credentials

Carlton Draught is simply a good honest beer

Keeping great brands great: VB

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VB Master Brand Development

FROM:

TO:

- Victoria Bitter
- VB Midstrength Lager
- VB Original Ale

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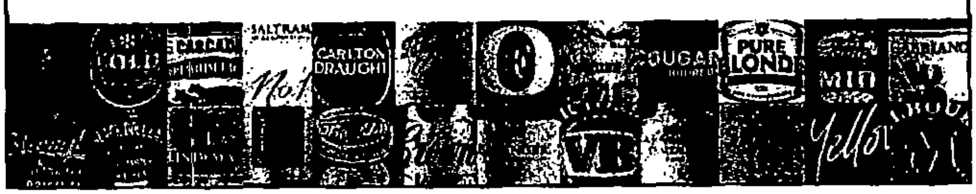

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