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## **ASX RELEASE**

**23 August 2012**

### **ADVANCED BRAKING TECHNOLOGY WINS LONG RUNNING LEGAL MATTER**

Advanced Braking Technology Ltd (ASX:ABV) is pleased to announce that has successfully defended an action taken against the Company in the NSW District Court.

The litigation began in 2009 and successfully concluded in the Company's favour on 22 August 2012.

The proceedings dealt with an allegation that a Mr Roger Cowan had loaned \$300,000 to the Company in 2003 and that this money had not been repaid. The action was taken by two companies associated with Mr Cowan, MSPR Pty Ltd and Phryo Holdings Pty Ltd.

Advanced Braking Technology's position was that it had never recorded the amount in its books as a loan and the funds received by the Company were related to the subscription of shares arising out of a fully underwritten rights issue in 2003.

Costs have been awarded in favour of Advanced Braking Technology Ltd.

ABT's Chief Executive Officer, Ken Johnsen said the court ruling vindicated the Company's position to defend the matter.

"The decision validates the Company's decision to defend this matter to the full extent of the law," Mr Johnsen said.

"It is a matter that dates back nine years prior to the recapitalisation of the Company and a total overhaul of management and the installation of a new Board of Directors.

"It has been a costly and time consuming matter and subject to any appeal it is now behind us."

For further information contact:

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