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ASX RELEASE

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ADVANCED BRAKING TECHNOLOGY – UPDATE ON LEGAL MATTER

Advanced Braking Technology Ltd (ASX:ABV) announced on 23rd August 2012 that it had successfully defended an action taken against the Company in the NSW District Court.

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 Phyro Holdings Pty Ltd and a decision handed down on 22nd August 2012 found in favour of the Company and costs were awarded in favour of Advanced Braking Technology Ltd

Advanced Braking Technology's position is that the funds received by the Company were related to the subscription for shares arising out of a fully underwritten rights issue in 2003 and that they were not a loan and were never recorded as such in the Company's accounts.

On the 22nd November 2012 the plaintiffs (MSPR Pty Ltd and Phyro Holdings Pty Ltd) filed a Notice of Appeal issued out of the Supreme Court of New South Wales, Court of Appeal.

The Company will continue to defend this action. The first step in the appeal process, that could take 6 to 9 months to be determined, is a directions hearing listed for 6th February 2013.

For further information contact:

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