



26 June 2013

Company Announcements Office
ASX Limited
10th Floor
20 Bond Street
SYDNEY NSW 2000

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Dear Sir

HEADS OF AGREEMENT WITH MOBOOM - UPDATE

As announced by AACL Holdings Limited (**AACL**) on 29 April 2013, AACL has executed a non-binding Heads of Agreement with mobile web developer and mobile solution provider Moboom Limited (**Moboom**), that sets out a proposed acquisition by AACL of all of the issued shares in Moboom, in consideration for the issue of AACL ordinary shares to Moboom shareholders (**Proposed Transaction**). The Heads of Agreement is non-binding, incomplete and indicative, except in respect of confidentiality obligations.

As announced on 20 May 2013 the parties extended the target date for execution of definitive transaction documents for the Proposed Transaction to 28 June 2013. AACL and Moboom remain committed to the Proposed Transaction and are continuing their mutual due diligence investigations and negotiation of the terms of the definitive transaction documents. The parties are now targeting execution by 31 July 2013.

AACL will continue to keep shareholders informed of the progress of this matter.

For further information please contact Nathan Omodei on the below details.

Yours sincerely

Nathan Omodei
Director and Company Secretary

AACL Holdings Limited
(0429 859 866)