Company Announcement Officer.

Following is an annoucement for Biron Apparel Limited (ASX:BIC)

If you have any queries feel free to contact me on 0421086550.

Kind regards George Karafotias
Company Secretary
Biron Apparel Limited

BIRON
APPAREL LIMITED
ABN 58 000 087 480

March 11th 2010

MARKET UPDATE

The new board of Biron Apparel Limited (ASX:BIC) wishes to update the market on the activities of the Company.

During the calendear years of 2008 and 2009, Biron had entered into a numerous number of contracts to expand its presence in the apparel market.

February 2008 - Biron entered into a heads of agreement with Brothers Nielsen for to acquire a 51% interest in their business. Biron paid an initial $400,000 towards this acquisition. Biron subsequently became aware of a misrepresentations made by the then directors of Brothers Nielsen and subsequently Biron did not proceed on the initial terms and conditions.

March 2008 - Biron entered into an agreement with Next Aussie Icon to acquire a 51% interest in the business., Biron has paid an initial deposit of $100,000 to Next Aussie Icon.

July 2008 - Biron entered into an agreement with BU Collective to acquire the "Big Undie" label, including all associated intellectual property.

October 2008 - Biron signed a heads of agreement with New Zealand Sports Merchandising Ltd. to acquire a 50% interest in the company.

January 2009 - Biron executed an agreement with Wishbone Distribution to acquire 100% of the distribution rights of the company,. Biron has paid an initial deposit of $75,000.

March 2009 - Biron entered in to an agreement to acquire a 51% interest in Mercury Brands.

During this time Biron raised a total of $1,200,000 to assist with the Company's growth. No further capital raising was completed even though Biron had assurances from different groups that this would be forthcoming which directly resulted in Biron's ability to finalise the above contracts.

Thus Biron has been investigating opportunities available to it with the current assets it has in its possession, which includes various trademarks and licenses of various apparel brands and also various licenses to operate these brands both domestically and internationally.

Biron is currently in negotiation with a syndicate to recapitalise the Company to expand on the existing asset base in the apparel market. The new board of Biron believes that this will create an opportunity to revisit the existing contracts mentioned above and bring back some value to the cCompany especially in light of all the funds that have already paid by the Company. Also further to this Biron will be able to further develop and market existing quality brands, acquire established quality brands, further develop distribution networks, develop a website to capture the growing online apparel retail market and also take advantage of existing investment opportunities available to Biron and new market opportunities.

As part of the recapitalisation process, Biron intends to seek reinstatement to official quotation on the ASX.

George Karafotias

Company Secretary

BIRON APPAREL LIMITED

Registered Office 9 Sherriff Street Underdale SA 5032
Telephone +61 3 9614 0600 Facsimile +61 3 9614 0550