



## ASX ANNOUNCEMENT

14 March 2018

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### **RE: GAGE ROADS BREWING CO LTD (“GRB”) PRICE QUERY**

Gage Roads Brewing Co Ltd  
14 Absolon St, Palmyra  
Western Australia 6157

Dear Hayley,

PO Box 2024 Palmyra DC  
Western Australia 6169

In response to your letter dated 14 March 2018 we respond to your questions as follows:

ABN 22 103 014 320  
ASX: GRB

1. *Is GRB aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?*

The Company is not aware of any information concerning it that has not been announced which, if known by some in the market, could explain the recent trading in its securities.

2. *If the answer to question 1 is “yes”:*
  - a. *Is GRB relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?*

*Please note that the recent trading in GRB’s securities would suggest to ASX that such information may have ceased to be confidential and therefore GRB may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.*

- b. *Can an announcement be made immediately?*

*Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).*

- c. *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

Gage Roads Brewing Co Limited has been one of Australia’s leading craft breweries for over 14 years.

The Gage Roads craft range includes Atomic Pale Ale, Sleeping Giant IPA, Little Dove New World Pale Ale, Narrow Neck Session Ale, Breakwater Australian Pale Ale, Single Fin Summer Ale, Pils 3.5% and Small Batch Lager which have grown to become one of Australia’s most popular suite of brands.

Through its contract brewing services division, Australian Quality Beverages, the Company also provides specialist contract brewing and packaging services to brand owners throughout Australia.

Not applicable as the answer to question 1 is “no”.

3. *If the answer to question 1 is “no”, is there any other explanation that GRB may have for the recent trading in its securities?*

No, the Company does not have any other explanation of the price change and increase in volume of the securities.

4. *Please confirm that GRB is in compliance with the listing rules and, in particular, listing rule 3.1.*

The Company is in compliance with the listing rules and in particular listing rule 3.1.

5. *Please confirm that GRB’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of GRB with delegated authority from the board to respond to ASX on disclosure matters.*

The Company’s responses above have been authorised and approved by the Board of the Company.

**Yours sincerely,**

Marcel Brandenburg  
Company Secretary

Gage Roads Brewing Co Ltd  
Tel: (08) 9314 0000



14 March 2018

Mr Marcel Brandenburg  
Company Secretary  
Gage Roads Brewing Co Limited  
14 Absolon Street  
PALMYRA WA 6157

By email: [marcel@gageroads.com.au](mailto:marcel@gageroads.com.au)

Dear Mr Brandenburg

**Gage Roads Brewing Co Limited ("GRB"): price query**

We note the change in the price of GRB's securities from an intraday high of \$0.085 to an intraday low of \$0.069 today, Wednesday 14 March 2018.

We also note the increase in the volume of GRB's securities traded today.

In light of this, ASX asks GRB to respond separately to each of the following questions and requests for information:

1. Is GRB aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
  - a) Is GRB relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in GRB's securities would suggest to ASX that such information may have ceased to be confidential and therefore GRB may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that GRB may have for the recent trading in its securities?
4. Please confirm that GRB is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that GRB's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of GRB with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **6:00 am AWST on Thursday 15 March 2018**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in GRB's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, GRB's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at [Hayley.Pratt@asx.com.au](mailto:Hayley.Pratt@asx.com.au) and to [tradinghaltspert@asx.com.au](mailto:tradinghaltspert@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Listing Rules 3.1 and 3.1A**

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to GRB's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

It should be noted that GRB's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in GRB's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.



We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

*[Sent electronically without signature]*

Hayley Pratt

**Adviser – Listings Compliance (Perth)**