



ASX ANNOUNCEMENT

3 July 2018

CLOSURE OF SHARE PURCHASE PLAN

Gage Roads Brewing Co Ltd (Company) (ASX Code: GRB) wishes to advise that the Company's Shareholder Share Purchase Plan (**SPP**) is now closed. The SPP was announced to the market on 13 June 2018 and sought to raise \$2 million at \$0.085 per share (up to 23,529,412 shares) with funds raised under the Plan to be used by Gage Roads to partly fund the acquisition of Matso's Broome Brewing Pty Ltd.

The Company has received significant support from existing eligible shareholders, with applications totalling \$9.16 million being received by the closing date of the Offer, which was 5:00pm (WST) on 27 June 2018. The Company will be applying a pro-rata scale back in accordance with the terms and conditions of the SPP. The Company also received significant support for the \$10 million Institutional Placement, which required similar scale back.

Following are the details of the shares to be allotted and the refunds to be paid on eligible applications:

Application Amount	No. of shares to be issued	Value of allotted shares at \$0.085	Refund due
\$2,000	5,136	\$436.56	\$1,563.44
\$5,000	12,840	\$1,091.40	\$3,908.60
\$10,000	25,681	\$2,182.89	\$7,817.12
\$15,000	38,523	\$3,274.46	\$11,725.55

The Company's share registry (Automic) will be providing holding statements on or about 9 July 2018 including instructions on how to process refunds. To process refunds as quickly as possible, Shareholders are encouraged to update their registry information to ensure that payment instructions are up to date. This can be done by visiting www.investor.automic.com.au or by calling 1300 288 664.

The Company would like to thank the participating shareholders for their continued support.

UPDATE ON MATSO'S ACQUISITION

The Company is pleased to announce that the acquisition of Matso's Broome Brewing Pty Ltd (as announced 8 June 2018) is now fully funded through the completion of the \$10 million Institutional Placement (as announced 21 June 2018), \$2 million Share Purchase Plan outlined above and remaining balance funded through existing cash facilities. The Company is in the process of finalising formal documentation and satisfying conditions precedent and expects to complete the transaction within the next 30 days.

FURTHER INFORMATION:

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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.