



ASX ANNOUNCEMENT

23 December 2016

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GRB REACHES AGREEMENT WITH EQUIPMENT SUPPLIER

Gage Roads Brewing Co. Ltd (ASX: GRB) ("Gage Roads" or "the Company") hereby announces that it has reached an agreement with a major equipment supplier, Krones AG, in relation to a commissioning issue dating back to 2014.

The Company is pleased with the outcome which sees Gage Roads receive \$741K in compensation. This amount comprises of a combination of debt forgiveness (\$474K), reimbursements for costs incurred (\$142K) and future credit for spare parts (\$125K).

The accounting recognition of this agreement will result in a positive contribution towards the Company's EBITDA for H1FY17.

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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.

For further information, please contact

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