



22 December 2006

Mr Nicholas Ong
Senior Advisor, Issuers (Perth)
Australian Stock Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

GAGE ROADS BREWING CO LIMITED

Please be advised that the top twenty report announced on the 12 December 2006 was incorrect in that it only reported issuer sponsored holdings of the top 20 shareholders and not chess sponsored holdings.

The attached report has been corrected and presents the holdings of the top twenty shareholders as of the 22 December 2006.

Should you have any queries please do not hesitate to contact me.

Yours faithfully

A handwritten signature in black ink, appearing to read "John Hoedemaker", is written on a light blue background.

**JOHN HOEDEMAKER
DIRECTOR
GAGE ROADS BREWING CO LIMITED**

Encl.

AUSTRALIA'S CRAFT BREWERY

GAGE ROADS BREWING CO LTD
ABN 22 103 014 320

14 ABSOLON STREET PALMYRA WESTERN AUSTRALIA 6157 PO BOX 2024 PALMYRA DC WESTERN AUSTRALIA 6961
TELEPHONE: (08) 9331 2300 FACSIMILE: (08) 9331 2400 EMAIL: brewery@gageroads.com.au WEB: www.gageroads.com.au

CLASS GROUP: *G1/ORDINARY FULLY PAID SHARES

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	MR PIETER HOEDEMAKER <LEIJENAAR A/C> PO BOX 2024 PALMYRA DC WA 6961	3,039,252	6.82	1
*GRP*TOPSF	TOP NOMINEES PTY LTD <THE PF & LD DIPRINZIO SUPER FUND A/C>, PO BOX 475 WEST PERTH WA 6872	2,804,658	6.29	2
	RURALAUS INVESTMENTS LIMITED PO BOX 403 FREMANTLE WA 6959	2,525,000	5.67	3
	MS JANE LINDA NOLIN <NOLIN A/C> 20 DAVON STREET HAMILTON HILL WA 6163	2,503,279	5.62	4
	MR PIETER HOEDEMAKER <OTTOR A/C> PO BOX 2024 PALMYRA DC WA 6961	2,489,251	5.58	5
	JOVE PTY LTD SUITE 3 2 CENTRO AVENUE SUBIACO WA 6008	2,310,000	5.18	6
	JP MORGAN NOMS AUSTRALIA LTD LOCKED BAG 7 ROYAL EXCHANGE NSW 1225	1,806,200	4.05	7
	CARMELO SALPIETRO <THE BREWERY UNIT A/C> 2A WALCOTT STREET MOUNT LAWLEY WA 6050	1,790,250	4.02	8
	NATIONAL NOMINEES LIMITED GPO BOX 1406 MELBOURNE VIC 3001	1,318,800	2.96	9
*GRP*TOPFF	TOP NOMINEES PTY LTD <P DIPRINZIO FAMILY NO 2 A/C>, PO BOX 475 WEST PERTH WA 6872	1,092,003	2.45	10
	MR PAUL RANDELL CAMERER <THE PR CAMERER FAMILY A/C> PO BOX 4	1,026,667	2.30	11

CLASS GROUP: *G1/ORDINARY FULLY PAID SHARES

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	MOONYOONOOKA WA 6532			
	MR ANDREW CLARKE PO BOX 450 NEDLANDS WA 6009	990,000	2.22	12
*GRP*DESPE	MR JOHN STUART D'ESPEISSIS + MRS DIANE ENID D'ESPEISSIS <D'ESPEISSIS FAMILY A/C>, 16 BAYVIEW CRESCENT DUNSBOROUGH WA 6281	847,000	1.90	13
	MR JAMIE PHILLIP BOYTON 12B/52 MOUNT DAVIS ROAD POK FU LAM HONG KONG	834,201	1.87	14
	MR STEVEN JOHN PAWELSKI RMB 696 YUNA WA 6532	733,333	1.65	15
	MR TIMOTHY PETER PAWELSKI RMB 696 YUNA WA 6532	733,333	1.65	16
	MR BRETT FRANCIS FRASER PO BOX 257 TUART HILL WA 6939	724,167	1.62	17
	MR NICHOLAS REA 28 PUTNEY WHARF TOWER BREWHOUSE LANE LONDON SW152JQ ENGLAND	605,000	1.36	18
	MR PAUL LAWRENCE MCKENZIE & MRS SALLY MARY MCKENZIE PO BOX 2142 GERALDTON WA 6531	586,667	1.32	19
	SENATUS PTY LTD <ADAMHUNTER SUPER A/C> PO BOX 3269 BLUFF POINT WA 6530	577,500	1.30	20
***	REPORT TOTAL ***	29,336,561	65.82	
***	REMAINDER ***	15,233,897	34.18	
***	GRAND TOTAL ***	44,570,458	100.00	

CLASS GROUP: *G1/ORDINARY FULLY PAID SHARES
HOLDER NO NAME AND ADDRESS

UNITS % I/C RANK

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 477

***** NUMBER OF PAGES WRITTEN = 3 ***** END OF REPORT ***** NUMBER OF LINES WRITTEN = 96 *****
