

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity GAGE ROADS BREWING CO LIMITED
ABN 22 103 014 320

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ROBERT GOULD
Date of last notice	16 November 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	SURPLUS PTY LTD – Director is a Director and Shareholder of Body Corporate. SURPLUS PTY LTD – as trustee for The Gould Superannuation Fund of which the Director is a Director and Shareholder of Body Corporate.
Date of change	28 th May 2008.
No. of securities held prior to change	2,796,488 ordinary shares held indirectly by Surplus Pty Ltd. 190,688 ordinary shares held indirectly by Surplus Pty Ltd atf The Gould Superannuation Fund.
Class	ORDINARY
Number acquired	2,987,176
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$238,974.08 (8 cents per share)

+ See chapter 19 for defined terms.

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No. of securities held after change	2,796,488 ordinary shares held indirectly by Surplus Pty Ltd. 3,177,864 ordinary shares held indirectly by Surplus Pty Ltd atf The Gould Superannuation Fund.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of full entitlement pursuant to the Entitlement Issue Prospectus.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.