



6 November 2008

Company Announcements Office
Australian Stock Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

RENOUNCEABLE ENTITLEMENTS ISSUE
Gage Roads Brewing Co Limited (ASX Code: GRB)

Please find attached the Notice to Shareholders which has been dispatched to Shareholders on the 6 November in respect of the Company's renounceable entitlements issue.

With respect to the indicative timetable previously announced on the 3 November 2008 the Company advises that the date holding statements will be dispatched to shareholders has been changed to Monday 8 December 2008 and the date normal trading commences had been changed to Tuesday 9 December 2008.

-END-

For further information please contact:

John Hoedemaker
Company Secretary
Gage Roads Brewing Co Ltd

Tel: (08) 9331 2300

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



6 November 2008

Dear Shareholder,

Renounceable Entitlement Issue

On 3 November 2008, the Company announced to the Australian Securities Exchange (**ASX**) the details of a renounceable entitlement issue of up to approximately 147,233,446 fully paid ordinary shares (**Shares**) at an issue price of 1 cent each, on the basis of two (2) Shares for every one (1) Share held on the record date, to raise approximately \$1,472,334 (**Offer**).

An offer document relating to the Offer (**Offer Document**) will be sent to Shareholders after the record date.

Shareholders who do not wish to take up their entitlement to subscribe for Shares under the Offer will be permitted to trade their rights on ASX. You may trade your rights as follows:

- (a) to sell all or part of your rights you will need to instruct a stockbroker to sell the rights which you wish to renounce. If you wish to do so you must instruct your stockbroker by completing the panel headed "Instructions to your Stockbroker" on the back of the Entitlement and Acceptance Form which will accompany the Offer Document and lodge that form with your stockbroker. Your stockbroker must sell those rights before the rights trading ceases; or
- (b) if you wish to transfer all or part of your rights to another person other than on ASX you must forward a completed renunciation form (which you can obtain by contacting the Company) together with the Entitlement and Acceptance Form which will accompany the Offer Document.

The Offer is partially underwritten by Qiu Derong, Song Shimin, Top Nominees Pty Ltd (a shareholder of the Company) and Nick Hayler (CEO and shareholder of the Company). Each underwriter will be paid an underwriting commission equal to 5% of the amount which it has agreed to underwrite under the Offer plus reimbursement of reasonable costs and expenses incidental to the Offer. Please refer to the Cleansing Notice released on ASX for further details of the underwriting arrangements.

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An indicative timetable for the Offer is set out below:

Event	Date
Announcement of Entitlements Issue	Monday 3 November 2008
Appendix 3B and Cleansing Notice lodged with ASX	Monday 3 November 2008
Notice sent to Shareholders	Thursday 6 November 2008
Ex Date and rights trading commences (date from which securities commence trading without the entitlement to participate in the Entitlements Issue)	Friday 7 November 2008
Record Date (date for determining entitlements of eligible Shareholders to participate in the Entitlements Issue)	Thursday 13 November 2008
Offer Document Dispatched to Shareholders (expected date of dispatch of offer document, entitlement and acceptance forms)	Tuesday 18 November 2008
Rights trading ends	Tuesday 25 November 2008
Closing Date* 5pm (WST)	Tuesday 2 December 2008
Company to notify ASX of undersubscriptions (if any) **	Friday 5 December 2008
Dispatch holding statements **	Monday 8 December 2008
Normal trading commences	Tuesday 9 December 2008

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the Shares.

** These dates are indicative only.

Use of Funds

The Company intends to apply the funds raised from the Offer towards:

Item of Expenditure	Amount (\$)
Operational and marketing expenditure	440,000
Expenses of the Offer	94,000
Working capital	538,334
Repayment of loan funds to Top Nominees Pty Ltd which have or will be applied to meet working capital requirements	400,000
TOTAL	1,472,334

The use of funds set out above is a "best estimate" only. It is important to recognise that the use of funds may be subject to change in line with results, circumstances and other opportunities.

Yours sincerely



John Hoedemaker
Director – Company Secretary
GAGE ROADS BREWING CO LIMITED