



5 December 2008

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

### RESULTS OF RENOUNCEABLE ENTITLEMENTS ISSUE

**Gage Roads Brewing Co Limited (ASX Code: GRB)** is pleased to announce the successful completion of the \$1.47 million 2 for 1 partially underwritten renounceable entitlement Issue. The results of the Issue are summarised as follows:

Number of Shares available under the rights issue	147,233,446
Number of Shares taken up	80,831,241
Shortfall Shares	66,402,205

The number of shortfall shares has been notified to the underwriters to the Issue who will proceed to lodge applications for 100% of the Shortfall Shares in accordance with the Underwriting Agreements.

In what is a very difficult capital markets environment, the Company is delighted to have received support from both existing and new investors to the full extent of the Issue.

For further information please contact:

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AUSTRALIA'S CRAFT BREWERY

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