



7 March 2014

Company Announcements Office
Australian Stock Exchange
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Change of Director's Interests Notice – Appendix 3Y

Please find attached the Change of Directors Interest Notice - Appendix 3Y in relation to the sale of shares by Bill Hoedemaker.

On 7 October 2011 Bill Hoedemaker was issued 6,000,000 loan funded share scheme shares as part of his remuneration under the Company's Executive and Employee Share Plan. The Company's remuneration policy at that time was designed to conserve cash by remunerating with short term share based remuneration and limiting cash remuneration, including annual salaries, to a conservative level.

In order to satisfy a separation settlement of personal assets, Bill sold 6,000,000 ordinary shares to institutional investors at a price of \$0.2366 on 6 March 2014. Accordingly the loan balance of \$372,000 in relation to these shares will be repaid to the Company upon settlement.

Bill remains an Executive Director of the Company and retains a small shareholding both directly and indirectly.

Please find Appendix 3Y attached.

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Marcel Brandenburg
Company Secretary
Gage Roads Brewing Co Ltd
Tel: (08) 9314 0000

AUSTRALIA'S CRAFT BREWERY

GAGE ROADS BREWING CO LTD
ABN 22 103 014 320

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TELEPHONE: (08) 9331 2300 FACSIMILE: (08) 9331 2400 EMAIL: brewery@gageroads.com.au WEB: www.gageroads.com.au

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	WILLEM HOEDEMAKER
Date of last notice	07 October 2011

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	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Hoede Bros Pty Ltd. Director is a director and shareholder of the body corporate.
Date of change	6 March 2014
No. of securities held prior to change	6,394,669 ordinary shares held directly. 10,000 ordinary shares held indirectly by Hoede Bros Pty Ltd. Director is a director and shareholder of body corporate.
Class	ORDINARY
Number acquired	NIL
Number disposed	6,000,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$0.2366 per share.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held after change	394,669 ordinary shares held directly. 10,000 ordinary shares held indirectly by Hoede Bros Pty Ltd. Director is a director and shareholder of body corporate.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market and on-market sale

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	NIL
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.