



ASX ANNOUNCEMENT

13 June 2018

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Gage Roads Brewing Co Ltd
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Gage Roads Brewing Co Limited has been one of Australia's leading craft breweries for over 14 years.

The Gage Roads craft range includes Atomic Pale Ale, Sleeping Giant IPA, Little Dove New World Pale Ale, Narrow Neck Session Ale, Breakwater Australian Pale Ale, Single Fin Summer Ale, Pils 3.5% and Small Batch Lager which have grown to become one of Australia's most popular suite of brands.

Through its contract brewing services division, Australian Quality Beverages, the Company also provides specialist contract brewing and packaging services to brand owners throughout Australia.

GAGE ROADS SUCCESSFULLY COMPLETES \$10 MILLION INSTITUTIONAL PLACEMENT

Gage Roads Brewing Co Ltd ("**Gage Roads**" or "**The Company**") (ASX: **GRB**) is pleased to announce that it has successfully completed a bookbuild and received irrevocable commitments to raise \$10 million at an issue price of \$0.085 per share (117,647,058 shares) (**Institutional Placement**).

The Institutional Placement was significantly oversubscribed, supported by both existing and new institutional investors. Eligible existing shareholders will be able to participate in a Share Purchase Plan to raise \$2 million at the same issue price as the Institutional Placement. Details in relation to the plan were provided on the ASX announcement platform earlier today.

The Institutional Placement in conjunction with the \$2 million Share Purchase Plan will raise Gage Roads up to \$12 million to be applied towards Gage Roads' acquisition of Matso's Broome Brewing Pty Ltd. The balance of the acquisition will be funded by existing cash reserves.

Argonaut was the Sole Lead Manager to the Institutional Placement, and acted as Gage Roads' Financial Advisor to the acquisition.

Gage Roads Managing Director, John Hoedemaker said:

"We are delighted by the success of the Institutional Placement which attracted very strong support from leading institutional investors. We welcome the new high quality institutional investors to Gage Roads' register and look forward to their and our existing shareholders' support as we complete the acquisition of Matso's and continue to deliver on our 5-year proprietary brand strategy."

Settlement of the Institutional Placement is expected to occur on Wednesday 20 June 2018 with quotation of new shares expected on Thursday 21 June 2018.

New shares issued pursuant to the Institutional Placement will be issued under the Company's existing ASX Listing Rule 7.1 placement capacity.

FURTHER INFORMATION:

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