

# 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.

<b>Name of entity</b> <b>GAGE ROADS BREWING CO LIMITED</b>
<b>ABN</b> <b>22 103 014 320</b>

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.

<b>Name of Director</b>	IAN OLSON
<b>Date of last notice</b>	12 August 2008

### 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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
<b>Date of change</b>	8 December 2008
<b>No. of securities held prior to change</b>	247,500 ordinary shares held directly. 741,029 ordinary shares held directly atft Oakbay Investment Trust.
<b>Class</b>	ORDINARY
<b>Number acquired</b>	1,482,058
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1 cent per share

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	247,500 ordinary shares held directly. 2,223,087 ordinary shares held directly atft Oakbay Investment Trust.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares - taking up entitlement pursuant to the renounceable entitlement issue.

**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.

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

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Introduced 30/9/2001.

<b>Name of entity</b> <b>GAGE ROADS BREWING CO LIMITED</b>
<b>ABN</b> <b>22 103 014 320</b>

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.

<b>Name of Director</b>	ROBERT GOULD
<b>Date of last notice</b>	12 August 2008

### 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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <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.
<b>Date of change</b>	8 December 2008
<b>No. of securities held prior to change</b>	2,915,798 ordinary shares held indirectly by Surplus Pty Ltd. 3,177,864 ordinary shares held indirectly by Surplus Pty Ltd atf The Gould Superannuation Fund.
<b>Class</b>	ORDINARY
<b>Number acquired</b>	12,187,324
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1 cent per share

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<b>No. of securities held after change</b>	8,747,394 ordinary shares held indirectly by Surplus Pty Ltd. 9,533,592 ordinary shares held indirectly by Surplus Pty Ltd atf The Gould Superannuation Fund.
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares - taking up of entitlement pursuant to the renounceable rights issue.

**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.

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

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