



ASX ANNOUNCEMENT

19 October 2016

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Gage Roads Brewing Co Ltd
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ABN 22 103 014 320
ASX: GRB

COMPLETION OF SHARE-BUY-BACK

Gage Roads Brewing Co Ltd (**ASX: GRB**) ('Gage Roads' or 'the Company') is pleased to announce the finalisation of the share buy-back from Woolworths Limited (ASX: WOW), as announced to the market on 30 August 2016.

The buying back of 100,016,305 shares has been completed today. Those shares will now be cancelled in accordance with the terms of the buy-back approved by shareholders at the Company's AGM on 30 September 2016. Post the cancellation of the buy-back shares the Company will have 859,451,637 shares on issue.

Managing Director, John Hoedemaker, thanked Woolworths for its contribution as a major shareholder in the Company over the past seven years.

"Woolworths has been a supportive shareholder of Gage Roads and our partnership extended well beyond the share register. Woolworth's exclusive label strategy allowed this business to develop significant scale that now delivers award-winning, high quality craft beer, at efficiencies and volumes that allow Gage Roads to be a meaningful contributor to the growth of the craft beer market.

"Through Woolworth's support, Gage Roads' proprietary craft beer products have grown into one of the most successful craft beer ranges in the country, providing us with the foundation to deliver on our recently launched 'Returning to Craft' strategy. We look forward to continuing our partnership with Woolworths into the future as one of a number of distributors of Gage Roads products," Mr Hoedemaker concluded.

Please find attached Appendix 3F relating to the share buy-back.

RESIGNATION OF DIRECTOR – CHRIS BADDOCK

In light of the completion of the share buy-back, the Company also announces the resignation of Mr Chris Baddock as a Director of Gage Roads Brewing Co Ltd.

Mr Baddock became a non-Executive Director of Gage Roads in February 2015, joining the Board as Woolworths' representative. During his tenure as a non-Executive Director Mr Baddock brought valuable strategic insight to Gage Roads through his vast retail experience.

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.

The Board wishes to extend its full appreciation to Mr Baddock for his contribution to Gage Roads and wishes him continued success in his role as General Manager of Pinnacle Drinks.

-ENDS-

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

Appendix 3F

Final share buy-back notice (*except* minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

| | |
|---------------------------|----------------|
| Name of entity | ABN/ARSN |
| Gage Roads Brewing Co Ltd | 22 103 014 320 |

We (the entity) give ASX the following information.

Description of buy-back

| | | |
|---|------------------|--------------------|
| 1 | Type of buy-back | Selective Buy Back |
|---|------------------|--------------------|

Details of all shares/units bought back

| | | |
|---|--|--------------------|
| 2 | Number of shares/units bought back | 100,016,305 Shares |
| 3 | Total consideration paid or payable for the shares/units | \$1,562,754.77 |
| 4 | If buy-back is an on-market buy-back - highest and lowest price paid | N/A |

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


(Director/Company secretary)

Date: 19 October 2016.

Print name: Marcel Brandenburg

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