

31 July 2018

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

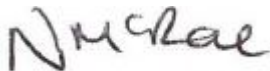
By electronic lodgement

Dear Sir/Madam

Re: Notice of ceasing to be a substantial holder – Gage Roads Brewing Co Limited (GRB)

We enclose notice of ceasing to be a substantial holder in Gage Roads Brewing Co Limited. This notice is given by NovaPort Capital Pty Ltd.

Yours faithfully



Naomi McRae
Company Secretary

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme **Gage Roads Brewing Co Limited**ACN/ARSN **103 014 320****1. Details of substantial holder (1)**Name **NovaPort Capital Pty Ltd**ACN/ARSN (if applicable) **140 833 656**The holder ceased to be a substantial holder on **27/07/2018**The previous notice was given to the company on **08/06/2017**The previous notice was dated **08/06/2017****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer Annexure 1	NovaPort Capital Pty Ltd	1.Share issue to institutional investors of 117,647,058 shares on 21 June 2018, resulting in a greater number of GRB shares on issue; and 2.shares sold, as detailed in Annexure 1	Refer to Annexure 1 for details of securities sold	Number of GRB shares on issue rose to 1,011,556,217 and refer to Annexure 1 for details of shares sold.	Refer Annexure 1

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

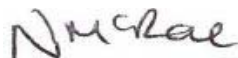
4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
NovaPort Capital Pty Ltd	Level 2, 5 Martin Place, Sydney NSW 2000

Signatureprint name **Naomi McRae** Capacity **Company Secretary**

sign here



date

31/07/2018

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Naomi McRae

Naomi McRae
Company Secretary of NovaPort Capital Pty Ltd

Transactions:

Company

Name/Scheme: Gage Roads Brewing Co Limited (GRB)

As at: 27/07/2018

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
07/06/2017	NovaPort Capital Pty Ltd	Buy	35,640.75	1,018,307	1,018,307
09/06/2017	as above	Buy	4,720.80	134,880	134,880
13/06/2017	as above	Buy	25,735.43	735,298	735,298
14/06/2017	as above	Buy	10,878.56	310,816	310,816
15/06/2017	as above	Buy	9,285.05	265,287	265,287
22/06/2017	as above	Buy	4,480.00	128,000	128,000
23/06/2017	as above	Buy	234.96	6,713	6,713
28/06/2017	as above	Buy	5,660.10	161,717	161,717
30/06/2017	as above	Buy	886.66	25,333	25,333
03/07/2017	as above	Buy	137.9	3,940	3,940
05/07/2017	as above	Buy	6,300.00	180,000	180,000
10/07/2017	as above	Buy	4,515.35	129,010	129,010
21/06/2018	as above	Buy - Placement	500,000.01	5,882,353	5,882,353
26/07/2018	as above	Sell	24,312.72	-202,606	202,606
27/07/2018	as above	Sell	494,200.31	-4,297,394	4,297,394

Total Number of Securities

4,481,654