



Lark Distilling Co.

ASX Announcement

ASX: LRK

22 November 2021

Completion of Share Purchase Plan



Bill Lark and Chris Thompson Enjoying a Dram at Pontville Distillery & Estate

Lark Distilling Co. (ASX: LRK) ('Lark' or 'the Company'), Australia's leading distiller of single malt whisky, is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) which closed at 5.00pm (Melbourne time) on Monday, 15 November 2021 (**Closing Date**). The SPP provided eligible shareholders the opportunity to participate in the capital raising following the successful completion of an institutional placement announced on 18 October 2021 (**Institutional Placement**).

The Company received very strong support from shareholders with over 800 applications totalling approximately \$12 million, well in excess of the Company's target of \$5 million.

In accordance with the terms and conditions of the SPP, the Company has conducted a scale-back of SPP applications at its discretion.

Excess application funds resulting from the scale back, and any application funds received after the Closing will be returned to applicants by the Company's registry as soon as possible. As announced to the market on 25 October 2021, applicants may elect to receive any refund due via direct credit to an Australian bank account, rather than by the default cheque payment.

The new shares will be issued and allotted today. The combined funds raised under the Institutional Placement and the SPP total \$51.5 million. Directors of the Company also intend to subscribe for \$6.4m worth of shares, subject to shareholder approval being obtained at Lark's annual general meeting to be held on Monday, 29 November 2021 (**Conditional Placement**). Barrenjoey Advisory Pty Limited acted as Lead Manager to the Institutional Placement, Conditional Placement and SPP.

An Appendix 2A relating to the issue of shares will follow this announcement.

- ENDS -



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ABOUT LARK:

Founded in 1992 by pioneer Bill Lark, next year Lark Distilling Co. will be celebrating its 30th anniversary. This iconic milestone will be honouring the Tasmanian barley, water and climate — and the Tasmanian distilling industry as a whole. Lark Distilling Co. houses a range of spirits headlined by its single malt whiskies, including the Classic Cask 43% and Cask Strength 58% and its unique blended-malt whisky, SYMPHONY No.1. The distillery also produces a range of [Forty Spotted Gins](#) and handcrafted Tasmanian spirits and liqueurs.

In April 2021, Lark Distillery was named Australia's first carbon-neutral distillery under the Australian Government's Climate Active Program, meaning the activities associated with running Tasmania's first distillery have no net negative impact on the climate. One of the most rigorous and widely recognised carbon-neutral programs in the world, [Climate Active](#) certification is only awarded to businesses and organisations that have credibly reached a state of achieving zero net emissions.

For the second consecutive year, Lark Distilling Co. was nominated for the International Wine and Spirit Competition (IWSC) Worldwide Whiskey Producer of the Year award.

This announcement has been approved for release by the Board of Directors.

FURTHER INFORMATION:

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