

June 2023 Cash Update

Lark Distilling Co. Ltd (ASX: LRK) (“**LARK**” or the “**Company**”) in response to market feedback following the June 2023 Quarterly Sales & One-off Cost Update dated 26 June 2023, today provided an update on the Company’s cash position.

The Company’s cash position as at 28 June is \$7.1 million, up from \$6.4 million at 31 March 2023. The 30 June 2023 cash position is not expected to materially differ from this, and the committed \$15 million Bank Facility remains undrawn. A further \$1.9m of Government Grants were received during 4QFY23.

The Board remains comfortable with both the Company's cash and capital position.

About Lark Distilling Co:

Founded by pioneers Bill and Lyn Lark in 1992, LARK Distilling Co. has been crafting world-class, award-winning Tasmanian whisky for more than 30 years. From humble beginnings on a kitchen table, curiosity and courage bore Tasmania’s very first licensed whisky. LARK, the leading luxury Australian Whisky brand, houses a range of spirits headlined by its single malts; 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 liqueurs. For the second consecutive year, LARK Distilling Co. was shortlisted for the World Whisky Producer of the Year in the coveted International Wine & Spirits Competition, and in August 2022 received the Master Medal Award, in the World Whisky Masters, for its innovative Chinotto Cask II Cask Strength release, alongside a further seven gold medals across the portfolio.

In April 2021, LARK Distillery was named Australia’s first carbon-neutral distillery under the Federal 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.

Bill Lark was recognised and honoured for his life-long dedication to the advancement of Tasmanian whisky with the prestigious ‘Lifetime Achievement Award’ at the 2022 Spirits Business Awards in London. Bill's love for whisky and his and Lyn’s trailblazing innovation more than 30 years ago has helped build the LARK brand into what it is today.

At the Australian Whisky Awards in March 2023, LARK was awarded “Distillery of the Year”, Bill Lark was named “Personality of the Year”, Master Distiller Chris Thomson was named “Distiller of the Year” and DARK LARK was crowned “Single Malt of the Year”. LARK Cellar Door in Hobart took home silver in the “Best Whisky Venue” category.

LARK produces all of its award-winning whisky and spirits using only the purest, natural elements from Tasmania across three dedicated sites including the recently-acquired Pontville Estate just outside Hobart.

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This announcement has been approved for release by the Board.