



Top Shelf International Holdings Ltd

Principal Place of Business:
Unit 5, 185-193 Hume Hwy
Somerton VIC 3062

19 May 2025

Successful completion of Campbellfield assets sale

Top Shelf International Holdings Ltd (**Top Shelf** or the **Company**) announces that it has now completed the sale of its plant and equipment at its Campbellfield production facility to Idyll Wine Co Pty Ltd (**IDL**) for gross proceeds of \$8.0 million.

\$3.2 million of the gross proceeds of the sale have been applied to fully eliminating the Company's outstanding ATO excise liability, which is now settled in full, reflecting a total repayment of \$4.8 million. The remaining balance of the total \$8.0 million in proceeds will be applied towards reducing other debts.

The sale includes all operational and production assets at the Company's Campbellfield facility, inclusive of its canning and bottling lines, brewhouse and distillery and a small portion of its excess bulk whisky inventory, but excludes the Company's whisky maturation and warehouse facility at Somerton.

As previously announced, Top Shelf agreed a co-packing arrangement with IDL for the ongoing production of Top Shelf's branded products, which is now in effect.

Commenting on the transaction, Top Shelf Chairman Julian Davidson said:

"Completion of the Campbellfield sale transaction is a significant milestone in the cost reduction program being rolled out by the Company, allowing full repayment of ATO debt and for some repayment to senior secured lender, Longreach Credit Investors, a key step in the of the ongoing financial and operational restructuring of the business. Further details of other capital, debt and operational changes will be progressively announced to the market as they are finalised."

END

This announcement was approved by the Top Shelf Board.

For more information:

- for investor enquiries, visit our investor website <https://www.topshelfgroup.com.au/investors> or contact investor relations at capital@salterbrothers.com.au or on 03 9258 2100; or
- for media enquiries, contact Matt Slade on +61 409 916 474.

IMPORTANT INFORMATION

This announcement does not constitute financial product advice and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors are encouraged to seek independent financial advice before making any investment decision.

About Top Shelf

Top Shelf International is a Melbourne based distiller and marketer of premium Australian spirits, with distinctive brands in NED Australian Whisky, Grainshaker Hand Made Australian Vodka and Act of Treason Australian Agave. The Company has a track record of success creating high quality, premium Australian products and brands; each in its own way encapsulating a distinctive Aussie attitude, social experience and flavour profile.

The Company has created Australia's first agave spirit range from its magnificent Agave farm and distillery operation in The Whitsundays region of Queensland. This location has been specifically chosen for its climatic suitability for growing *tequilana* blue agave. The farm is being developed using the most up-to-date and innovative agronomy and horticultural practices.