

Completion of Share Purchase Plan

Lark Distilling Co. Limited (“Lark”) (ASX: LRK) is pleased to announce the successful completion of its Share Purchase Plan (“SPP”) which closed at 5:00pm (AEST) on Tuesday, 20 August 2024 (“Closing Date”). The SPP provided eligible shareholders the opportunity to participate in the equity raising following the successful completion of an institutional placement announced on 29 July 2024 (“Institutional Placement”).

Lark received strong support for the SPP, with approximately \$4.8 million of valid applications received from eligible shareholders, exceeding the target size of \$1 million. Over 330 eligible shareholders applied under the SPP, with an average application size of approximately \$14,085.

As a result of the strong support, and in accordance with the terms of the SPP, Lark has conducted a scale-back of SPP applications to raise a total amount of \$3.5 million. Applications were scaled back on a pro-rata basis having regard to the relative shareholding of eligible shareholders as at 7:00pm (AEST) on Friday, 26 July 2024 (Record Date). All eligible shareholders who made a valid application were allocated a minimum of 1,178 shares with a value of ~\$1,000.

Approximately 4.12 million new shares are scheduled to be issued under the SPP on Tuesday, 27 August 2024 at a price of \$0.85, which is the same price paid by institutional investors under the Institutional Placement. Normal trading of those new shares is scheduled to take place on Wednesday, 28 August 2024 and holding statements are expected to be despatched on the same day.

Excess application funds resulting from the scale back, and any application funds received after the Closing Date will be returned to applicants by the Company’s registry as soon as possible.

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

Timetable

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| SPP issue and allotment date | Tuesday, 27 August 2024 |
| Normal trading of new shares issued under the SPP | Wednesday, 28 August 2024 |
| Lark EGM to approve the Conditional Placement | Friday, 30 August 2024 |
| Settlement of new shares under the Conditional Placement | Expected to be early September |
| Allotment and normal trading of new shares issued under the Conditional Placement | Expected to be early September |

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