



ASX RELEASE
8th August 2016

Australian Whisky Holdings to increase investment in Lark Distillery

Australian Whisky Holdings Limited (AWY) is a 32.9% shareholder in Lark Distillery Pty Ltd (Lark). Lark is currently proposing to undertake an internal capital raising, via a rights issue, to fund expansion activities including the construction of new buildings (including independent distillery buildings and bond stores) and the acquisition of new plant and equipment. AWY intends, subject to completing a capital raising, to increase its investment in Lark by participating for its entitlement, which will initially be approximately \$1million. AWY may also subscribe for shortfall shares, which would result in its percentage holding in Lark increasing.

In order to fund its contribution, AWY is in advanced discussions with sophisticated and professional investors in respect of a capital raising by way of a converting note and a share placement. It is intended that the capital raising will also provide AWY with additional working capital. Further details of the capital raising will be advised as they are concluded.

Terry Cuthbertson
Chairman

