



Top Shelf International Holdings Ltd

**Principal Place of Business:
16-18 National Boulevard
Campbellfield
Victoria
Australia 3061**

25 February 2025

Update on ATO Debt Recovery Proceedings

Top Shelf International Holdings Limited (**Top Shelf** or the **Company**) refers to its previous announcements to ASX on 1 November 2024, 24 January 2025 and 3 February 2025 as they relate to recovery proceedings by the Australian Taxation Office (**ATO**) in respect of the Company's outstanding excise liability, currently totalling \$3.7 million.

The Company is aware that the ATO has filed an application in the Federal Court of Australia seeking to wind up one of its subsidiaries, Top Shelf International Pty Ltd (**TSI PL**), in respect of the outstanding excise liability.

Top Shelf disclosed in an announcement to the ASX dated 31 October 2024 that the outstanding excise liability at that time was approximately \$4.7 million. As at the date of this announcement, the outstanding excise liability has been reduced to \$3.7 million.

Top Shelf continues to actively pursue options to resolve the outstanding excise liability with the ATO, through recapitalisation strategies and liquidity events, including via the sale of its Campbellfield production facility (as disclosed in the announcement dated 23 January 2025).

END

This announcement was approved by the Top Shelf Board Chair.

For more information (investors and media):

- visit our investor website <https://www.topshelfgroup.com.au/investors> or contact investor relations at info@topshelfgroup.com.au or on (03) 8317 9990; or
- 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 expertise in the development and production of distilled spirits, undertakes a significant level research and development and operates modern fermentation, distillation and packaging facilities in Campbellfield, Victoria.

The Company is creating 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.

In addition to distilling and manufacturing its own portfolio of spirit brands, Top Shelf also provides canning, bottling and packaging services at its Campbellfield production site in Victoria.