

1 May 2019

### 31 March 2019 Amended Appendix 4C Clarification

Amendments to Appendix 4C estimated cash outflows for June 2019 quarter:

- Estimated outgoing cash for Acquisitions will be \$3.4million (previously stated as \$8.4million)
- Reduction due to:
  - \$4million of Deferred Payments
  - \$1million conversion of Outstanding Payments to equity, subject to shareholder approval

The Board of The BetMakers Holdings Limited (“**Company**”) would like to correct a statement made in its “Quarterly Update and Appendix 4C” which was released to the market on 30 April 2019. Due to an administrative oversight, the Appendix 4C overstated the estimated cash outflows for the next quarter.

With respect to Section 9 on page 4 of the Appendix 4C, the Company noted that the “Total estimated cash outflows” for the next quarter are estimated to be \$10,726,000. In addition, with respect to item 9.8, the Company noted that the “Final Instalment for Dynamic Odds & Global Betting Services” is estimated at \$8,400,000.

However, the amount of \$8,400,000 is overstated and incorrect as it does not take into account that \$4,000,000 of the payments to DynamicOdds Pty Ltd, C.D.K Software Limited (**CDK**) & Global Betting Services Pty Ltd have been deferred until 30 June 2024 (as per announcement made to the market on 30 April 2019). It also does not take into account that, subject to shareholder approval, 33,333,333 fully paid ordinary shares in the Company will be issued to the vendor of CDK in lieu of \$1,000,000 (representing a deemed share price of \$0.03 cents per share) as per announcement made on 30 April 2019.

Accordingly, item 9.8 should be \$3,400,000. Similarly, the “Total estimated cash outflows” for the quarter should only be \$5,726,000.

Further details regarding the Company’s cash position will be included in the prospectus that the Company is expecting to release in relation to the recently announced non-renounceable pro-rata entitlement offer.

The restated Appendix 4C is attached.

For further information on the Company, please contact:

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+Rule 4.7B

## Appendix 4C

### Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

The BetMakers Holdings Limited

**ABN**

21 164 521 395

**Quarter ended ("current quarter")**

31 March 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	2,371	4,913
1.2 Payments for		
(a) research and development	(294)	(882)
(b) product manufacturing and operating costs	(470)	(2,407)
(c) advertising and marketing	3	9
(d) leased assets	(31)	(99)
(e) staff costs	(613)	(2,026)
(f) administration and corporate costs	(637)	(2,581)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	9
1.5 Interest and other costs of finance paid	(14)	(21)
1.6 Income taxes paid	(24)	(47)
1.7 Government grants and tax incentives	-	776
1.8 Other (expenses for licences, other legal costs and Global Tote development)	(116)	(310)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>176</b>	<b>(2,666)</b>

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(15)	(14)
(b) businesses (see item 10)	(2,100)	(6,506)
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	2,000	3,331
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(115)</b>	<b>(3,189)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	4,472
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(15)	(224)
3.5 Proceeds from borrowings	-	500
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(15)</b>	<b>4,748</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of quarter/year to date	293	1,447
4.2	Net cash from / (used in) operating activities (item 1.9 above)	176	(2,665)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(115)	(3,189)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(15)	4,748
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>339</b>	<b>339</b>

<b>5. Reconciliation of cash and cash equivalents</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1 Bank balances	339	193
5.2 Call deposits	-	100
5.3 Bank overdrafts	-	-
5.4 Other (Bank Guarantee for NT licence)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>339</b>	<b>293</b>

<b>6. Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to these parties included in item 1.2	34
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Excludes payment to CEO for employee services as CEO. CEO holds unpaid position as director.

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1 Loan facilities	500	500
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Lender: Chris Begg, director of C.D.K. Software Limited  
Interest Rate: 12% per annum  
Term: Repayable on June 30<sup>th</sup>, 2019

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Research and development	(298)
9.2 Product manufacturing and operating costs	(326)
9.3 Advertising and marketing	-
9.4 Leased assets	(32)
9.5 Staff costs	(477)
9.6 Administration and corporate costs	(580)
9.7 Restructuring Costs	(113)
9.8 Final Instalment for DynamicOdds & Global Betting Services	(3,400)
9.9 Repayment of Borrowings	(500)
<b>9.8 Total estimated cash outflows</b>	<b>(5,726)</b>

10.	<b>Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)</b>	<b>Acquisitions</b>	<b>Disposals</b>
10.1	Name of entity		TopBetta Pty Ltd
10.2	Place of incorporation or registration		NSW
10.3	Consideration for acquisition or disposal		\$6,000,000
10.4	Total net assets		\$1,189,138
10.5	Nature of business		Retail Bookmaker
10.6	Name of entity	DynamicOdds	
10.7	Place of incorporation or registration	Australia	
10.8	Consideration for acquisition or disposal	\$10,000,000 <sup>1</sup>	
10.9	Total net assets	-\$7,423	
10.10	Nature of business	Provider of wagering data	
10.11	Name of entity	Global Betting Services	
10.12	Place of incorporation or registration	Australia	
10.13	Consideration for acquisition or disposal	\$10,000,000 <sup>1</sup>	
10.14	Total net assets	\$135,196	
10.15	Nature of business	Provider of wagering data	

<sup>1</sup> : Consideration amounts are subject to operational performance and contingent earn-out payments. Please refer to ASX announcement "Terms of GBS and DO Acquisition restructured in BetMakers favour" for further detail.

### Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: ..... Date: 1 May 2019  
(Director/Company secretary)

Print name: Charly Duffy .....

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to

disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.