

14 January 2020

Issue of Options

The Board of BetMakers Technology Group Limited (ASX:BET) (“Company” or “BetMakers”) wishes to advise that today the Company has issued 250,000 options exercisable into fully paid ordinary shares (“Options”) to an employee of the Company under the Company’s long term incentive plan (“LTIP”) at an exercise price of \$0.13 per Option, expiring on 30 June 2022. The Options issued under the LTIP will be subject to the satisfaction of certain vesting criteria.

An Appendix 3B is attached.

Todd Buckingham, Managing Director of BetMakers, authorised the release of this announcement to ASX.

For further information on the Company, please contact:

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

BetMakers Technology Group Limited

ABN

21 164 521 395

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Unlisted options exercisable into Ordinary Shares (Options) issued under the Company's long-term incentive plan (LTIP) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 250,000 Options |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The Options will be issued under the LTIP and will be exercisable at \$0.13 on or before 30 June 2022, subject to certain vesting criteria. |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	No, the Options will form a new class of securities. The shares issued on exercise of the Options will rank equally in all respects with existing Ordinary Shares on issue.
5	Issue price or consideration	Nil. The Options are being issued to an employee of the Company under the LTIP as an incentive to better align his interests with those of shareholders.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The Options are being issued to an employee of the Company under the LTIP as an incentive to better align his interests with those of shareholders.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	26 November 2019
6c	Number of +securities issued without security holder approval under rule 7.1	Nil
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of +securities issued under an exception in rule 7.2	250,000 Options	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: 68,187,882 7.1A: 45,458,588	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	14 January 2020	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number 473,489,993	+Class Fully paid ordinary shares
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Number 16,667,000 2,954,681	+Class Unlisted Options (exercisable at \$0.06; expiring 21/06/2022; subject to various performance hurdles) Unlisted Options (exercisable at

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	\$0.2931; expiring 31/10/20; subject to vesting conditions)
4,000,000	Unlisted Options (exercisable at \$0.1221; expiring 30 November 2020)
10,000,000	Unlisted Options (exercisable at \$0.06; expiring 27 June 2022)
19,800,000	Unlisted Options (exercisable at \$0.06; expiring 31/12/22; subject to vesting conditions)
250,000	Unlisted Options (exercisable at \$0.06; expiring 31/12/22; subject to vesting conditions)
10,000,000	Unlisted Options (exercisable at \$0.06; expiring 1/7/22)
250,000	Unlisted Options (exercisable at \$0.13; expiring 30/06/22; subject to vesting conditions)

- 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

N/A

Part 2 - Pro rata issue

- 11 Is security holder approval required?

N/A

- 12 Is the issue renounceable or non-renounceable?

N/A

- 13 Ratio in which the *securities will be offered

N/A

- 14 *Class of *securities to which the offer relates

N/A

+ See chapter 19 for defined terms.

15	+Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A

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28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) ☐ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

+ See chapter 19 for defined terms.

- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?
- If the additional +securities do not rank equally, please state:
- the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-
- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another +security, clearly identify that other +security)
-
- | | |
|--------|--------|
| Number | +Class |
|--------|--------|

+ See chapter 19 for defined terms.

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42	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in clause 38)		
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⁺ See chapter 19 for defined terms.

- Sign here: Date: 14 January 2020
(Company Secretary)

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	224,105,390
Add the following: - Number of fully paid *ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid *ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid *ordinary securities that became fully paid in that 12 month period Note: - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	99,559,935 Ordinary Shares issued on 3 June 2019 under the pro-rata non-renounceable entitlement offer 500,000 Ordinary Shares issued on 6 June 2019. 55,991,335 Ordinary Shares issued on 7 May 2019 to a sophisticated investor approved by shareholders at the general meeting on 21 June 2019. 33,333,333 Ordinary Shares issued on 28 June 2019 approve by shareholders at the general meeting on 21 June 2019. 20,547,945 Ordinary Shares issued on 31 October 2019 to the shareholder of CDK in relation to the acquisition of CDK and DynamicOdds. 20,547,945 Ordinary Shares issued on 31 October 2019 to the shareholders of GBS in relation to the acquisition of GBS.
Subtract the number of fully paid *ordinary securities cancelled during that 12 month period	0
“A”	454,585,883

Step 2: Calculate 15% of “A”	
“B”	0.15 [Note: this value cannot be changed]

+ See chapter 19 for defined terms.

Multiply “A” by 0.15	68,187,882
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <i>Note:</i> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	18,904,110 Ordinary Shares issued on 7 November 2019.
“C”	18,904,110
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	68,187,882
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	18,904,110
Total [“A” x 0.15] – “C”	49,283,772

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	454,585,883
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	45,458,588
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	
“E”	0

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	45,458,588
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.10] – “E”	45,458,588 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.