

ASX CODE: MKL

CAPITAL STRUCTURE

Share Price (13/1/22)	\$0.145
Shares on Issue (m)	174.4
Market Cap	\$25.3m

MAJOR SHAREHOLDERS

Philip Mayes	30.1%
Phoenix Portfolios	8.42%
iCandy Games Ltd	6.75%
Regal Funds Mngt.	6.02%

BOARD & MANAGEMENT

Michelle Guthrie
Chair

Philip Mayes
Managing Director

Tony Lawrence
Executive Director

Megan Brownlow
Non-Executive Director

Gabriele Famous
Non-Executive Director

Amy Guan
Chief Financial Officer

Kaitlin Smith
Company Secretary

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Major New Partnership with East Side Games Group & Extension of SPP

Highlights

- Significant expansion of East Side Games Group partnership with 3 additional games to be developed for worldwide release on iOS/Android in 2022 and 2023
- First game under this expanded partnership to be based on popular licensed IP, with launch in 2022
- Following two games are in early-stage design work with launch 2022 and 2023
- Current co-developed game based on a major Sci-Fi franchise will enter alpha technical launch early 2022
- Extension of SPP until 1 February 2022

13 January 2022 - Mighty Kingdom Limited ("MK" or the "Company") is pleased to update investors on existing and new co-development projects with East Side Games Group ("ESGG").

Development Partnership for new games

MK is pleased to announce it has entered an expanded partnership agreement with ESGG to significantly increase the scale of collaboration between the two companies.

The expanded partnership will see MK develop and ESGG publish original and licensed IP for a total of four games for worldwide release. One of the additional games will be based on popular licensed IP, while the remaining two games are in early-stage design.

These games will utilize ESGG's proprietary Game Kit technology, utilizing Game Kit-Idle ("IdleKit") and other Kits that are currently in development. The games are expected to launch during 2022 and 2023 and will be published by East Side Games.

Although the specific terms of the partnership are subject to confidentiality obligations, this will result in a material, positive shift in top line revenue for MK and a commensurate benefit for MK's cash flow.

Sci-Fi Franchise Game Update

MK and East Side Games Group ("ESGG") have been working on a soon-to-be announced mobile game centred on a popular legacy science-fiction franchise. The game utilises MK's narrative expertise, as well as ESGG's IdleKit platform, to give the player a story-rich experience.

This project has been proceeding to schedule, with all initial development work complete including animation, broad narrative and in particular a strong alignment with this well known and widely loved global franchise.

Mighty Kingdom and ESGG have a co-development agreement to bring the game to market under the ESGG publishing banner. The deal sees both companies sharing costs of development and sharing a percentage of profits after marketing costs and royalties have been recouped. Full details of this game are anticipated to be made public in early 2022 as alpha testing commences.

Managing Director and CEO of Mighty Kingdom, Philip Mayes commented:

"Our work with East Side Games has been fantastic thus far, and we're excited to strengthen our relationship with additional co-development contracts. Between our combined pools of creativity, experience, and technology, we know that with East Side Games, we'll deliver rich experiences to players for years to come – both original stories and well-known universes."

Darcy Taylor, CEO of East Side Games, commented:

"This expanded partnership with Mighty Kingdom is a testament to the quality and performance of our Game Kit technology that allows for a material decrease in the typical build to launch timeline for mobile games developed on the platform. Having Australia's largest independent game developer join us for an additional three games speaks volumes about our platform. We couldn't be more excited to expand our relationship with Mighty Kingdom and can't wait to see the finished product!"

Share Purchase Plan

Mighty Kingdom Limited advises that the closing date of the Share Purchase Plan (SPP) under which eligible shareholders are able to subscribe for up to \$30,000 of fully paid ordinary shares at \$0.145 per share to raise up to \$1 million before costs has been extended to 5pm (Adelaide) Tuesday 1 February 2022.

Eligible Shareholders are those Australian shareholders who were registered as MK shareholders at 5.00pm (Adelaide time) on Tuesday, December 14, 2021 ("Eligible Shareholders"). The SPP entitles Eligible Shareholders, irrespective of the size of their shareholding, to subscribe for up to AU\$30,000 of new shares in MK ("SPP Shares") at an issue price of A\$0.145 per SPP Share, being the same price paid by investors under the Placement announced on Wednesday, December 15, 2021.

The Board has determined to extend the closing date of the SPP having regard to the recent holiday period resulting in eligible shareholders potentially encountering difficulty accessing their SPP materials.

The Directors of MK are pleased with the response to the SPP to date and the extension has been granted to ensure all eligible shareholders have an opportunity to participate in the offer.

The Company encourages all Eligible Shareholders to read the SPP Offer Booklet ("Offer Booklet") lodged with the ASX and sent to Eligible Shareholders on Thursday, December 23, 2021, before

deciding whether to participate in the SPP. The Offer Booklet is also available on the Company's website: <https://www.mightykingdom.com/asx-announcements>.

The revised timetable for the SPP is as follows.

Event	Date (2021-2022)
Record Date for SPP	14 December
SPP Open Date and SPP Booklet sent	23 December
SPP offer closes	1 February
Results of SPP	4 February
Issue of shares under SPP	7 February
Quotation of shares under SPP	8 February

* The dates and times shown above may be varied by the directors of the Company without prior notice, subject to the Corporations Act 2001 and the Listing Rules of ASX Limited.

Participation in the SPP is entirely voluntary. The SPP is not underwritten. If you require any information about the SPP, do not hesitate to contact the Company Secretary, Ms Kaitlin Smith on 08 8232 8800.

This announcement has been authorised for release by the Board of Mighty Kingdom Limited.

For further information, please contact:

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ABOUT MIGHTY KINGDOM LIMITED

Since its formation in 2010, Mighty Kingdom has released over 50 games that have been downloaded more than 50 million times. Mighty Kingdom is one of the largest independent game developers in Australia. A growing team of more than 140 staff with significant experience across mobile and console platforms supports its clients to develop high-quality, successful games whilst driving Mighty Kingdom's internal IP development.

ABOUT EAST SIDE GAMES GROUP

East Side Games Group (formerly operating under the name "LEAF Mobile Inc.") is a leading free-to-play mobile game group, creating engaging games that produce enduring player loyalty. Our studio groups entrepreneurial culture is anchored in creativity, execution, and growth through licensing of our proprietary Game Kit software platform that enables professional game developers to greatly increase the efficiency and effectiveness of game creation in addition to organic growth through a diverse portfolio of original and licensed IP mobile games.