

**ASX CODE:** MKL**CAPITAL STRUCTURE**

Share Price (12/10/23) \$0.011

Shares on Issue (m) 381.7m

Market Cap \$4.2m

**MAJOR SHAREHOLDERS**




Gamestar Studios 32.0%

Phil Mayes 14.5%

**BOARD & MANAGEMENT****Michelle Guthrie***Chair***Ian Hogg***Non-Executive Director***David Butorac***Non-Executive Director***Simon Rabbitt***Interim Chief Executive Officer***Kaitlin Smith***Company Secretary***CONTACT****T:** +61 8 7200 3252**E:** hello@mightykingdom.com**W:** www.mightykingdom.com**A:** Lv4, 121 King William St  
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## Strategic Review and Capital Raise

### Highlights

-  **Mighty Kingdom to commence Strategic Review process following unsolicited expressions of interest in the business**
-  **Review will consider all corporate options available to the Company with the intent to maximise shareholder value**
-  **Placement of \$1.0m at \$0.01 to Sophisticated Investors for working capital flexibility and to fund opportunities**

### Strategic Review Process

Mighty Kingdom Limited ("**Mighty Kingdom**" or "**the Company**"), wishes to advise of the receipt of several unsolicited enquiries from corporate and other entities expressing interest in the Company.

In response to this interest, the Board of Mighty Kingdom has decided to undertake a strategic review process of the Company with the view of maximising shareholder value.

As part of this review process, Mighty Kingdom is considering all options with respect to its business including but not limited to, a whole or partial divestment, joint venture arrangement or a strategic investment into the Company to further growth and development.

The Company has appointed Cerberus Advisory and Motus Legal as financial and legal advisers respectively to assist in facilitating the review process and provide recommendations to the Board, which will include the expressions of interest Mighty Kingdom has received to date.

The Company has not made a decision at this stage with respect to terms and deal structure that it is prepared to consider and therefore makes no assurances that a transaction will eventuate.

Mighty Kingdom cautions shareholders not to make any investment decisions about the Company's shares on the assumption that a transaction will proceed and further market updates will be provided following any material developments arising as a result of the review process.

## Capital Raising

MKL advises it has conducted a placement to Sophisticated Investors and Directors of the Company to raise **A\$1.0m** (before costs) via a placement of ordinary shares (the "Placement").

Proceeds from the placement will fund working capital requirements while the company continues to pursue new, higher-return opportunities.

The Placement will comprise of **100,000,000** shares at a price of **A\$0.010 per share** ("**Placement Shares**") to raise **A\$1.0m** before costs. Settlement of the Placement process will take place on 19 October 2023 via MKL's placement capacity pursuant to ASX Listing Rules 7.1 and 7.1(a).

Michelle Guthrie, MKL Chair intends to participate in the placement subject to approval by Shareholders at a General Meeting of the Company. Simon Rabbitt, Interim CEO also intends to participate in the placement.

This release has been approved 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. These games include the popular Shopkins, LEGO Friends: Heartlake Rush, Gabby's Dollhouse, Wild Life and Ava's Manor. Mighty Kingdom is one of the largest independent game developers in Australia, working with top tier entertainment and gaming companies including Disney, LEGO, Sony, Funcom, Rogue, and Snapchat. A team of experienced developers 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.