Clarification on Recurring Revenue & Future Board Expansion

In response to queries from a variety of shareholders over the past week, Adam Jacoby, Mogul Chairman on behalf of the Board of Esports Mogul Limited (ASX: ESH) (**Mogul** or **the Company**), as part of the Notice of Extraordinary Meeting to be held on Monday 22 July 2019 would like to put out a clarification statement in regard to the definition of "recurring revenue", as it is applicable to resolutions 5-8 and its intention to expand the Board in the coming months.

Recurring revenue is the portion of the Company's revenue that is expected to continue in the future. Unlike one-off sales, these revenues are predictable, stable and can be counted on to occur at regular intervals going forward with a reasonable degree of certainty.

Further, Mr Jacoby would like to announce the Board's intention to expand its composition over the coming months. Mr Jacoby stated, "After eighteen months of building a strong and high performing executive team, building and launching the Mogul platform, acquiring our first customers and securing critical strategic partners, we are now focused on strengthening our capability and expertise at Board level to prepare us for a critical growth phase".

The Board is conducting a global search for Board members who represent a diversity of experience in the esports, technology, global growth and digital sectors. The Board is currently in discussion with a number of potential candidates.

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About Mogul

Esports Mogul Limited (ASX: ESH) (**Mogul** or **the Company**) is an ASX listed esports media and software business. Mogul owns and operates the mogul.gg tournament platform technology – the **world's best and most advanced tournament and matchmaking platform** with automation for major esports titles, including in platform chat functionality.

Having secured strong game-publisher relationships, Mogul.gg is already **deeply integrated** with the leading global esports titles and is the only platform that allows **completely automated** tournament play and results across multiple games.

Mogul's top-class technology stack enables esports fans to compete and organise tournaments with ease. The platform deeply integrates with game title APIs (application programming interface), offering rich features, providing gamers with the best user experience possible, and organisers with a unique and seamless way of hosting and marketing esports tournaments with features including:

- Automated gameplay experience
- Multiple tournament modes
- Friendly esports communities
- Lifetime player statistics
- Achievements, ranks and rewards
- Match reminder notifications
- Easy tournament administrative access
- Automated prize pool payouts.

In addition to online PC games such as Dota 2, League of Legends, CS:GO, Starcraft II, and PUBG, Mogul can also provide semi-automated brackets for **any game** including mobile (e.g. Vainglory) and console (e.g. NBA 2K) titles for strategic partners and brands.