

Settlement of \$3.97m Placement & Appendix 3B

HIGHLIGHTS

- \$3.97 million now settled from well supported, oversubscribed placement
- Funds to fast track monetisation of the Mogul platform through 2020 and continued innovation of Mogul's market-leading tournament platform
- Mogul owns and operates the mogul.gg tournament platform – the world's most advanced pure-play online esports tournament and matchmaking platform

Esports Mogul Limited (ASX: ESH) (**Mogul** or the **Company**), the world's most advanced pure-play online esports tournament platform, confirms the settlement of the \$3.97 million placement announced on 11 December 2019.

Mogul's Managing Director, Gernot Abl, commented:

"We're pleased to confirm the settlement of this recent placement raising \$3.97 million. With this funding secured, the Mogul team is now focussing on continuing to develop our monetisation strategies, securing high profile industry leading esports brands and organisations globally, and improving our world-class platform."

The Company separately advises of the milestone date occurring in respect of 4,250,000 Class C Performance Rights issued to employees and consultants of the Company under the Company's Employee Incentive Plan. Of these Performance Rights, 3,230,000 Performance Rights have vested, with shares being issued, and 1,020,000 Performance Rights have been cancelled in accordance with the terms and conditions of their issue.

The relevant Appendix 3B and Cleansing Notice are enclosed.

For further information, please contact:



Gernot Abl

Managing Director

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ASX Release authorised by Mr Gernot Abl.

Phoebe McCreath

Communications Manager

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MOGUL

ASX Release

17 December 2019

CLEANSING NOTICE

Esports Mogul Limited ("the Company") advises that it has issued 397,000,000 fully paid ordinary shares, pursuant to a placement announced on 11 December 2019 and 3,230,000 fully paid ordinary shares upon vesting of performance rights.

This notice is given by Esports Mogul Limited ("the Company") under section 708A(5)(e) of the Corporations Act 2001 ("the Corporations Act").

The Company advises that:

- (a) The abovementioned shares were issued without disclosure to investors under Part 6D.2 of the Act.
- (b) As at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act.
- (c) As at the date of this notice, there is no information that is "excluded information" of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act.

For further information, please contact:



MOGUL

Gernot Abl

Managing Director

e: gernot.abl@mogul.gg

ASX Release authorised by Mr Gernot Abl.

Phoebe McCreath

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

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

eSports Mogul Limited

ABN

22 148 878 782

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 | (a) Fully Paid Ordinary Shares
(b) Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 397,000,000
(b) 3,230,000 |
| 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) | (a) Fully Paid
(b) Fully Paid |

+ See chapter 19 for defined terms.

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New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none">• 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	<p>(a) Yes (b) Yes</p>
<p>5 Issue price or consideration</p>	<p>(a) \$0.01 per fully paid ordinary share (b) Nil cash consideration – these fully paid ordinary shares are issued upon vesting of Performance Rights issued under the Company’s Employee Incentive Plan. The Performance Rights were granted for Nil consideration</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>(a) Issued under a placement conducted by the Company in December 2019 - funds raised will be used for working capital purposes including to further support the rollout of Mogul’s Branded Hubs Technology, accelerate revenue-generating activities, further international partner expansion and continued innovation of Mogul’s world-class tournament platform. (b) Issued upon vesting of Performance Rights issued under the Company’s Employee Incentive Plan. The Employee Incentive Plan is intended to provide an opportunity for eligible participants to participate in the Company’s future growth and provide an incentive to contribute to that growth. The Employee Incentive Plan is further designed to assist in attracting and retaining employees.</p>

+ See chapter 19 for defined terms.

6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	24 May 2019
6c	Number of +securities issued without security holder approval under rule 7.1	235,428,141
6d	Number of +securities issued with security holder approval under rule 7.1A	161,571,859
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	3,230,000
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.	<ul style="list-style-type: none"> • Yes • 17 December 2019 • The issue was a 19.2% discount based on a VWAP of \$0.0124 • VWAP was calculated using data from Miraqle/Orient Capital
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	Not applicable
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	Rule 7.1 – 484,500 Rule 7.1A – 1,036,568

+ See chapter 19 for defined terms.

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New issue announcement

7	<p>+Issue dates</p> <p>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.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	17 December 2019
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8	<p>Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)</p>	Number	+Class
		2,031,084,275	Fully Paid Ordinary Shares

9	<p>Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)</p>	Number	+Class
		175,000,000	\$0.02 unquoted options exercisable on or before 23 July 2021
		27,000,000	Class A Performance Rights
		27,000,000	Class B Performance Rights
		4,250,000	Class C Performance Rights
		3,000,000	Class D Performance Rights
		50,000,000	\$0.02 unquoted options exercisable on or before 21 August 2021

10	<p>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	Not applicable
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Part 2 - Pro rata issue

11	<p>Is security holder approval required?</p>	Not applicable
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12	<p>Is the issue renounceable or non-renounceable?</p>	Not applicable
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+ See chapter 19 for defined terms.

13	Ratio in which the +securities will be offered	Not applicable
14	+Class of +securities to which the offer relates	Not applicable
15	+Record date to determine entitlements	Not applicable
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
17	Policy for deciding entitlements in relation to fractions	Not applicable
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable
19	Closing date for receipt of acceptances or renunciations	Not applicable
20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable

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26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable
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	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable
32	How do security holders dispose of their entitlements (except by sale through a broker)?	Not applicable
33	⁺ Issue date	Not applicable

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)

⁺ See chapter 19 for defined terms.

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
- 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

+ See chapter 19 for defined terms.

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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)

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42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 
Company secretary

Date: 17 December 2019

Print name: George Lazarou

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+ See chapter 19 for defined terms.

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	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	1,259,254,275
<i>Add</i> the following: <ul style="list-style-type: none"> • 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 	<p style="margin: 0;">13,400,000 Fully Paid Ordinary Shares</p> <p style="margin: 0;">30,200,000 Fully Paid Ordinary Shares</p> <p style="margin: 0;">3,230,000 Fully Paid Ordinary Shares</p> <p style="margin: 0;">320,000,000 Fully Paid Ordinary Shares</p> <p style="margin: 0;">Nil</p>
<i>Note:</i> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</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> 	
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	Nil
“A”	1,626,084,275

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	243,912,641
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <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> 	<p>8,000,000 Fully Paid Ordinary Shares</p> <p>235,428,141 Fully Paid Ordinary Shares</p>
“C”	243,428,141
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>	243,912,641
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	243,428,141
Total [“A” x 0.15] – “C”	484,500 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ 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>	1,626,084,275
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	162,608,427
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: <ul style="list-style-type: none"> • <i>This applies to equity securities – 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>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</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	161,571,859 Fully Paid Ordinary Shares
“E”	161,571,859

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	<p>162,608,427</p>
<p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	<p>161,571,859</p>
<p>Total [“A” x 0.10] – “E”</p>	<p style="text-align: right;">1,036,568</p> <p style="text-align: right;"><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

+ See chapter 19 for defined terms.