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**ASX RELEASE**

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## **eSports Mogul Acquisition Update**

### **- Due Diligence Successfully Completed**

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Volta Mining Limited (**"Volta", or "the Company"**) (ASX: **VTM**), is pleased to announce it has successfully completed its due diligence of **eSports Mogul Pty Ltd ("ESM")** pursuant to its binding agreement to acquire 100% of the issued capital of ESM.

### **Key Points**

- » **Volta's due diligence on ESM successfully completed.**
- » **ESM's "Go to Market" action plan towards launch on the eSports Hero ("ESH") Skilled Gaming Tournament Platform ([www.esportshero.com](http://www.esportshero.com)) has been reviewed by Volta as part of its due diligence – Volta to update the market shortly with an investor presentation.**
- » **Development of additional functionality to the ESH Skilled Gaming Tournament Platform continues with this development currently in beta. ESM to provide the market with continuous development and user acquisition updates post transaction completion.**
- » **Mr Gernot Abl (MD of ESM) – appointed to the board of ESH.**
- » **Volta progressing with Notice of Meeting to Volta shareholders & Prospectus preparation.**

Volta announced its intention to enter the esports industry via the acquisition of ESM earlier this month (ASX announcement, 3 February 2016).

ESM holds a 10 year exclusive licence to advertise, market, promote and exploit ESH's Skilled Gaming Tournament Platform, in 31 Asia Pacific countries under the Platform Licence Agreement ("PLA") with ESH (refer Appendix 1 for a full list of APAC countries included in the PLA). ESH currently holds 20% of the total issued capital of ESH.

ESM anticipates upon completion of Volta's acquisition of ESM and ASX relisting to launch in the APAC region, to be supported by a management team with significant experience in the esports industry throughout APAC.

## Due Dilligence Complete

Volta has completed its due diligence of ESM to its satisfaction, pursuant to the binding agreement to acquire 100% of the issued capital of ESM. Notification of completion of due diligence has been provided to ESM.

Volta's due diligence included;

- Review of all material contracts, in particular, the PLA, and Agreements in relation to ESM's 20% shareholding in ESH.
- Analysis of ESM's "Go to Market" action plan.
- Testing of the parent company (ESH) Skilled Gaming Tournament Platform, including;
  - 1v1 matchmaking functionality, and
  - Payment systems functionality.
- Financial standing (financial audit of ESM will be completed for inclusion into the Prospectus), and
- Corporate and company secretarial matters.

## eSports Mogul Pty Ltd – Company Update

ESM is pleased to provide the following update on its activities and operations.

- ESM has a "Go to Market" action plan in place and is actively preparing for the launch of the ESH Skilled Gaming Tournament Platform in APAC as per the PLA with ESH.
- ESM is a going concern and will on relisting be financially funded for the APAC launch.
- The Managing Director of ESM, Mr Gernot Abl, has been appointed to the Board of Directors of ESH, and he will play a key role in ensuring the seamless integration of strategies between ESM and ESH.
- Development initiatives currently being undertaken by ESH & ESM include:
  - Localising aspects of the Tournament Platform specific to APAC
  - Team vs Team (3v3 and 5v5) matchmaking functionality
  - Bracketed Tournament functionality
  - Automated results reporting
  - iOS and Android Companion App development
- ESM has engaged a team of skilled professionals with significant operational and marketing experience in the esports industry and throughout APAC.
- Volta will update the market shortly with further updates on the progress of the acquisition and the ESM business.

## Indicative Timetable

Event	Date
Despatch of Notice of Meeting	14 March 2016
Lodgement of Prospectus with ASIC	28 March 2016
Prospectus offer opens	5 April 2016
Suspension of the Company's securities from trading on ASX at the opening of trading	14 April 2016
Annual General Meeting	14 April 2016
Prospectus offer closes	6 May 2016
Issue of all New Shares	17 May 2016
Completion of the Proposed Transaction	17 May 2016
Satisfaction of ASX conditions for reinstatement	27 May 2016
Commencement of trading of New Shares on ASX under the new ASX code "ESH"	31 May 2016

**\* These dates are indicative only and are subject to change. The Directors reserve the right to amend the timetable without notice.**

- ENDS -

For further information please contact:

**Company Contacts:**

David Sumich  
Managing Director

**T** +61 8 9429 8875

**E** [david.sumich@voltamining.com.au](mailto:david.sumich@voltamining.com.au)

George Lazarou  
Company Secretary

**T** +61 8 6436 1801

**E** [glazarou@citadelcapital.com.au](mailto:glazarou@citadelcapital.com.au)

**AUSTRALIA** 45 Ventnor Avenue, West Perth, WA 6005 | **T** +61 8 9429 8875 | **F** +61 8 9429 8888  
**ABN** 22 148 878 782 | **ASX** VTM | **E** [info@voltamining.com.au](mailto:info@voltamining.com.au)

**[www.voltamining.com.au](http://www.voltamining.com.au)**

## **APPENDIX 1 – Countries Listed in the APAC region as part of the Platform Licence Agreement**

### **Asia-Pacific (APAC), defined to include**

- **Southeast Asia**

- Cambodia
- Singapore
- Philippines
- Indonesia
- Laos
- Malaysia
- Thailand
- Vietnam
- Burma
- Timor Leste

- **South Asia**

- India
- Sri Lanka
- Bangladesh
- Bhutan
- Nepal
- Pakistan

- **East Asia**

- Japan
- Korea
- China
- Taiwan
- Mongolia
- Hong Kong

- **Pacific**

- Australia
- New Zealand
- Papua New Guinea
- Pacific Islands (Samoa, Solomon's, Fiji, Vanuatu, New Caledonia and Tonga, but excluding Hawaii)