
Mighty Kingdom Limited (ASX: MKL) – Capital Raising to Strengthen Growth and Operations

ASX Announcement
8 April 2025

Highlights

- **Accelerated Non-Renounceable Entitlement Offer** (1-for-1) at \$0.005 per share to raise approximately \$1.08 million (available to all eligible shareholders).
- **Placement** to institutional and sophisticated investors under the Company's 25% placement capacity at \$0.005 per share to raise approximately \$270,000.
- Engaged Joint Lead Managers for a proposed **Additional Placement** to raise up to \$2.0 million at \$0.005 per share (subject to shareholder approval at an Extraordinary General Meeting to be called).
- **Offer Price of \$0.005** represents a ~28.6% discount to MKL's last close of \$0.007 and a ~16.7% discount to the theoretical ex-rights price (TERP) of \$0.006.
- Approximately up to 670 million new shares to be issued (including both placements), representing ~310% of current issued capital – New Shares will rank equally with existing shares on issue.

Mighty Kingdom Limited ("MKL" or "the Company") is pleased to announce a capital raising of up to approximately **\$3.35 million** to strengthen the Company's balance sheet and fund its growth initiatives.

The capital raising will be conducted via an accelerated non-renounceable entitlement offer and two placements at an issue price of **\$0.005 per share** ("Offer Price"). The Company has entered a trading halt effective today (8 April 2025) in connection with this capital raising. The trading halt will remain in place until the outcome of the Institutional Entitlement Offer is announced (expected by 10 April 2025).

Offer Structure and Details

The capital raising comprises:

- a 1-for-1 accelerated non-renounceable entitlement offer ("Entitlement Offer") to raise approximately \$1.08 million;
- a placement within MKL's 25% placement capacity ("Tranche 1 Placement") to raise approximately \$270,000; and
- a proposed further placement of up to \$2.0 million (up to 400 million new shares) at the same price under a separate tranche, subject to shareholder approval at an EGM to be called ("Tranche 2 Placement").

All new shares under the Entitlement Offer and placements will be issued at \$0.005 per share. The Offer Price of \$0.005 per share represents a ~28.6% discount to MKL's last close of \$0.007 and a ~16.7% discount to the theoretical ex-rights price (TERP) of \$0.006.

If fully subscribed (and including the placements), the Offer will result in the issue of approximately **670 million** new MKL shares, representing ~**310%** of the Company's current issued share capital. All new shares issued will rank pari passu (equally) with existing MKL shares on issue from their date of allotment.

Use of Funds: Proceeds from the Entitlement Offer and placements are intended to be used to fund operating initiatives and associated one-off costs, general working capital and Offer related costs.

Shareholder Support

It is expected this capital raising will be strongly supported by existing major shareholders, providing an improved register of institutional and retail holders. The Company has engaged 708 Capital Pty Ltd and Sandton Capital as Joint Lead Managers to the Offer.

Entitlement Offer Details

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the accelerated Institutional Entitlement Offer, which **opens today, Tuesday 8 April 2025**. Under the 1-for-1 accelerated non-renounceable entitlements offer, eligible institutional shareholders can subscribe for 1 new share for every 1 existing share held, at the Offer Price of \$0.005. Institutional entitlements not taken up by the close of the Institutional Entitlement Offer, along with those that would otherwise have been offered to ineligible institutional shareholders, will be allocated to other investors via an institutional shortfall bookbuild to be conducted.

To facilitate the Institutional Entitlement Offer, **MKL's shares have been placed in a trading halt** effective from **Tuesday 8 April 2025**. The Company expects to announce the results of the Institutional Entitlement Offer prior to the commencement of trading on **Thursday 10 April 2025**, and MKL's shares will remain halted until that time. Eligible institutional shareholders are those with registered addresses in Australia (and any other jurisdictions as determined by the Company).

Retail Entitlement Offer

Following the institutional component, eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price (\$0.005) and offer ratio (1-for-1) as the institutional offer. The Retail Entitlement Offer is expected to **open at 10:00am (Adelaide time) on Tuesday 15 April 2025** and **close at 5:00pm (Adelaide time) on Tuesday, 29 April 2025**.

Eligible retail shareholders are those with a registered address in Australia on the Record Date (7:00pm Adelaide time on **Thursday, 10 April 2025**). As the Entitlement Offer is **non-renounceable**, retail entitlements cannot be traded on ASX or otherwise transferred – entitlements not taken up by the closing date will lapse. However, the Company intends to offer any shortfall from the retail offer to institutional and other investors via a retail shortfall bookbuild to be conducted after the retail closing date. This means that shareholders who do not take up their full entitlement will not receive any value for those entitlements, while the Company will seek to place the remaining shares to raise the full amount of the offer.

Eligible retail shareholders wishing to participate in the offer should carefully read the Prospectus and their personalized Entitlement and Acceptance Form, which are expected to be dispatched on or around the retail offer opening date (**Tuesday, 15 April 2025**). The Prospectus will provide full details of how to participate, and will be released to the ASX and available on the Company's website on the opening date.

The results of the Retail Entitlement Offer (including the extent of any shortfall) are expected to be announced to the ASX on or around **Tuesday 6 May 2025**. Any New Shares corresponding to retail entitlements that are not taken up by the close of the Retail Entitlement Offer will be offered and placed to new or existing investors under the shortfall offer after the close of the Retail Entitlement Offer, as determined by the Company in consultation with the Joint Lead Managers.

Indicative Timetable and Next Steps

The anticipated key dates for the Entitlement Offer and placements are outlined in the table below. Dates and times are indicative only and subject to change. All times refer to Adelaide, Australia time.

Event	Date
Announcement of Entitlement Offer / Cleansing Notice / Appendix 3B lodged with ASX	Tuesday 8 April 2025
Institutional Entitlement Offer opens	Tuesday 8 April 2025
Institutional Entitlement Offer closes	Wednesday 9 April 2025
Announcement of results of Institutional Entitlement Offer	Thursday 10 April 2025
Record date for Retail Entitlement Offer (7:00pm Adelaide time)	10 April 2025
Settlement of New Shares issued under Institutional Entitlement Offer and placement	Monday 14 April 2025
Allotment and normal trading of New Shares issued under Institutional Entitlement Offer on ASX	Tuesday 15 April 2025
Prospectus despatched to shareholders Retail Entitlement Offer opens	Tuesday 15 April 2025
Retail Entitlement Offer closes (5:00pm Adelaide time)	Tuesday 29 April 2025
Announcement of results of Retail Entitlement Offer	Tuesday 6 May 2025
Settlement of New Shares issued under Retail Entitlement Offer and Retail Shortfall Bookbuild	Tuesday 6 May 2025
Allotment of New Shares issued under Retail Entitlement Offer	Tuesday 6 May 2025
New Shares issued under Retail Entitlement Offer commence trading on ASX	Wednesday 7 May 2025

This timetable is indicative only and subject to change. MKL reserves the right to amend any or all of these dates and times, subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws. In particular, the Company

reserves the right to extend the closing date for the Retail Entitlement Offer, to accept late applications (either generally or in particular cases) and to withdraw or not proceed with the Entitlement Offer or a component of it at any time before allotment of the relevant new shares, in each case in consultation with the Joint Lead Managers. Any extension of the Retail Entitlement Offer closing date will have a consequential effect on the subsequent dates. If the Entitlement Offer (or any part of it) is withdrawn or not proceeded with, application monies received will be refunded in full (without interest) in accordance with the requirements of the Corporations Act.

Shareholders and the market will be given further information regarding the Additional Placement via a notice of meeting and explanatory materials in relation to the Extraordinary General Meeting in due course. The date for the Extraordinary General Meeting to approve the Additional Placement will also be confirmed in that notice of meeting to shareholders. The Company notes that the completion of that Additional Placement (and related timetable) is subject to shareholder approval.

Further Information and Important Notices

Offer Documentation

Detailed information about the Entitlement Offer will be provided in the Prospectus. Eligible shareholders are encouraged to read the Prospectus carefully before making any investment decision.

Foreign Jurisdictions

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer would be illegal. The New Shares to be offered in the Entitlement Offer and placements have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act (which MKL has no obligation to do or procure) or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws.

Forward-Looking Statements

This announcement contains forward-looking statements, which may be identified by words such as "anticipates", "expects", "estimates", "plans", "believes", "potential", "aims" and other similar expressions. These forward-looking statements are based on the Company's expectations and beliefs as at the date of this announcement, and are subject to various known and unknown risks and uncertainties. Actual results, performance or outcomes may differ materially from

those expressed or implied in such statements depending on a variety of factors. Factors that could cause actual results or performance to differ from those projected include general business, industry and economic conditions, market volatility, exchange rate fluctuations, regulatory developments, or unforeseen events. Forward-looking statements should not be relied upon as guarantees of future performance. Except as required by law or regulation (including the ASX Listing Rules), MKL undertakes no obligation to publicly update or revise any forward-looking statements in this announcement, whether as a result of new information or future events.

– ENDS –

Authorised for release by the Board of Directors of Mighty Kingdom Limited

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