

20 November 2019

ASX Compliance Pty Ltd
Level 40, Central Park, 152-158 St Georges Terrace
Perth WA 6000

Notice of Breach of ASX Listing Rule 9.1.3

On 2 April 2019 the Company issued 2,812,329 Listed Options to Evolution Capital Advisors Pty Ltd (formerly Hunter Capital Advisors Pty Ltd) ("Evolution") in lieu of payment of interest on funds advanced to Gaming Battle Ground Pty Ltd (renamed Emerge Gaming Solutions Pty Ltd) - the entity acquired by the Company (the "Acquisition") as part of its re-listing on the ASX in April 2018.

The ASX has deemed that these Listed Options should have been escrowed in accordance with Listing Rule 9.1.3 from the date of re-quotation of the Company's securities and on that basis should have been escrowed until 18 April 2020

The Listed Options issued to Evolution in April 2019 were subsequently sold. Therefore, as a corrective measure, Evolution has purchased 2,812,329 Listed Options (current market value ~\$17,000) and the Company has arranged the escrow of these securities until 18 April 2020. This increase in escrowed Listed Options will be reflected on the Company's next Appendix 3B filing.

About Emerge Gaming

Emerge Gaming Limited (ASX:EM1) is a leading eSports and casual gaming tournament company. Emerge Gaming operates the online eSports and casual gaming tournament platform and lifestyle hub "ArcadeX". Via this platform, casual, social and hardcore gamers can play hundreds of gaming titles against each other via their mobile, console or PC.

The platform uses its unique IP, advanced analytics tracking and proprietary algorithms to deliver an optimum tournament gaming experience for users while providing advertisers with the perfect vehicle for delivery of their messaging to a fully engaged audience.

More information: www.emergegaming.com.au and view the Arcade X platform at www.ArcadeX.co

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