



Announcement Summary

Entity name

EMERGE GAMING LIMITED

Announcement Type

New announcement

Date of this announcement

11/11/2022

The Proposed issue is:

☒ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Deferred Consideration Shares	67,500,000

Proposed +issue date

30/11/2022

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

EMERGE GAMING LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

31004766376

1.3 ASX issuer code

EM1

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

11/11/2022

1.6 The Proposed issue is:☒ A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	30/11/2023	☒ Estimated	No

Comments

Deferred Consideration Shares will be issued to the Seller subject to the VAS business achieving more than A660,000 in audited revenue, (excluding any one off extraordinary revenue and investment income items), from its existing partnership agreements within 12 months from the Settlement Date of the Purchase Agreement.

Additional Deferred Shares of A150,000 subject to the VAS business achieving a target of more than A1,150,000 in audited revenue, (excluding any one off extraordinary revenue and investment income items), from its existing partnership agreements within 12 months from Settlement Date of the Purchase Agreement.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?
☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☒ No



ASX +security code

New class-code to be confirmed

+Security description

Deferred Consideration Shares

+Security type

Performance shares/units

Number of +securities proposed to be issued

67,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Acquired VAS business of Mobimedia

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

810,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ No

Provide the estimated non-ranking end period

31 November 2023

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Separate revenue milestone targets

Performance shares/units details

+Security currency

AUD - Australian Dollar

Will there be CDIs issued over the +securities?

☒ No

Is it a partly paid class of +security?

☒ No

Is it a stapled +security?

☒ No



Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Announced on ASX 11/11/2022

Part 7C - Timetable

7C.1 Proposed +issue date

30/11/2022

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☒ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

67500000

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☒ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Part consideration of the acquisition of VAS business

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Issue of Deferred Consideration Shares will only occur after the satisfaction or waiver of the conditions precedent outlined in the announcement of 11/11/2022.