

1 November 2019

BETMAKERS CONDUCTS \$2.76M PLACEMENT AND ISSUES PERFORMANCE PAYMENT SHARES

The Board of BetMakers Technology Group Ltd (ASX:BET) (the **Company** or **BET**) is pleased to announce that it intends to issue a total of 60,000,000 fully paid ordinary shares in the Company (**Shares**) by way of a Placement and in satisfaction of the Performance Payments as detailed below.

Placement

The Company advises that it has received firm commitments to subscribe for 18,904,110 Shares to raise AUD\$2.76M at \$0.146 per Share from sophisticated and institutional investors (**Placement**).

The Placement is expected to be completed within 5 business days and the Shares will be issued without disclosure under the Company's placement capacity under ASX Listing Rule 7.1.

Funds received from the Placement will be used for growth initiatives, working capital and to strengthen the Company's balance sheet.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

Issue of Performance Payment Shares

The Company further advises that the \$1.5M EBIT performance targets (**Performance Targets**) associated with the acquisition of DynamicOdds Pty Ltd and C.D.K Software Limited (**CDK**) and the acquisition of the parent company of Global Betting Services Pty Ltd (**GBS**) have been satisfied. Accordingly, the Company must pay to the shareholder of CDK and the shareholders of GBS \$3M, respectively (**Performance Payments**). The Company has elected to pay the Performance Payments in full by way of the issue of Shares.

Accordingly, the Company advises that yesterday it issued a total of 41,095,890 Shares at a deemed issue price of \$0.146 (being the 15-day VWAP immediately prior to the issue of Shares), in full and final satisfaction of the Performance Payments.

For full details of the Performance Targets and Performance Payments, please refer to resolutions' 4 and 5 of the notice of annual general meeting of the Company to be held on 26 November 2019 (**AGM**) released to the market on 22 October 2019.

The Shares have been issued under the Company's 15% placement capacity under ASX Listing Rule 7.1. The Company will seek ratification of the issue of Shares at the upcoming AGM.

Appendix 3B and Cleansing Statement

In respect of the issue of the Shares, the Company hereby notifies ASX under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Act**) that:

- (a) on 31 October 2019 the Company completed the issue and allotment of 41,095,890 Shares;
- (b) the Company issued the Shares without disclosure under Part 6D.2 of the Act;
- (c) the Company provides this notice under section 708A(5)(e) of the Act;
- (d) as at the date of this notice:
 - (i) the Company has complied with the provisions of Chapter 2M and section 674 of the Act as they apply to the Company; and
 - (ii) other than as set out in this announcement, there is no information that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules and that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (iii) the rights and liabilities attaching to the Shares.

An Appendix 3B is attached.

For further information please contact

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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

The Betmakers Holdings Limited

ABN

21 164 521 395

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 | Fully paid ordinary shares (Shares) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 41,095,890 Shares |
| 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) | Issue of fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
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>Yes, the Shares will rank equally in all respects with the existing fully paid ordinary shares on issue.</p>
<p>5 Issue price or consideration</p>	<p>Nil. 20,547,945 Shares are being issued in satisfaction of \$3million performance payment owing by the Company to the shareholder of C.D.K Software Limited (CDK) for the acquisition of CDK and DynamicOdds Pty Ltd (DynamicOdds). 20,547,945 Shares are being issued in satisfaction of \$3million performance payment owing by the Company to the shareholders of Global Betting Services Pty Ltd (GBS) for the acquisition of GBS.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>20,547,945 Shares are being issued in satisfaction of \$3million performance payment owing by the Company to the shareholder of CDK for the acquisition of CDK and DynamicOdds. 20,547,945 Shares are being issued in satisfaction of \$3million performance payment owing by the Company to the shareholders of GBS for the acquisition of GBS.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>23 November 2018</p>

+ See chapter 19 for defined terms.

6c	Number of +securities issued without security holder approval under rule 7.1	41,095,890 Shares	
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil	
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	Nil	
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.	N/A	
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	N/A	
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	7.1: 20,352,609 7.1A: 41,298,999	
7	+Issue dates 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. Cross reference: item 33 of Appendix 3B.	31 October 2019	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number 454,585,883	+Class Fully paid ordinary shares

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	16,667,000	Unlisted Options (exercisable at \$0.06; expiring 21/06/2022; subject to various performance hurdles)
	2,954,681	Unlisted Options (exercisable at \$0.2931; expiring 31/10/20; subject to vesting conditions)
	4,000,000	Unlisted Options (exercisable at \$0.1221; expiring 30 November 2020)
	10,000,000	Unlisted Options (exercisable at \$0.06; expiring 27 June 2022)
	19,800,000	Unlisted Options (exercisable at \$0.06; expiring 31/12/22; subject to vesting conditions)
	250,000	Unlisted Options (exercisable at \$0.06; expiring 31/12/22; subject to vesting conditions)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the +securities will be offered	N/A
14 +Class of +securities to which the offer relates	N/A

+ See chapter 19 for defined terms.

15	*Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
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>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
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	N/A

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Issue date	N/A

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)

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

+ See chapter 19 for defined terms.

- 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
-
- 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)
-
- | | |
|--------|--------|
| Number | +Class |
|--------|--------|

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

42	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in clause 38)		
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+ 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: Date: 1 November 2019
(Company Secretary)

Print name: Charly Duffy

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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	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	224,105,390
Add 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 Note: <ul style="list-style-type: none"> Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 	99,559,935 Ordinary Shares issued on 3 June 2019 under the pro-rata non-renounceable entitlement offer 55,991,335 Ordinary Shares issued on 7 May 2019 to a sophisticated investor approved by shareholders at the general meeting on 21 June 2019. 33,333,333 Ordinary Shares issued on 28 June 2019 approve by shareholders at the general meeting on 21 June 2019.
Subtract the number of fully paid *ordinary securities cancelled during that 12 month period	0
“A”	412,989,993
Step 2: Calculate 15% of “A”	
“B”	0.15 [Note: this value cannot be changed]

+ See chapter 19 for defined terms.

Multiply “A” by 0.15	61,948,499
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert 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>500,000 Ordinary Shares issued on 6 June 2019.</p> <p>20,547,945 Ordinary Shares issued on 31 October 2019 to the shareholder of CDK in relation to the acquisition of CDK and DynamicOdds.</p> <p>20,547,945 Ordinary Shares issued on 31 October 2019 to the shareholders of GBS in relation to the acquisition of GBS.</p>
“C”	41,595,890
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	61,948,499
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	41,595,890
Total [“A” x 0.15] – “C”	20,352,609

+ 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>	412,989,993
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	41,298,999
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> 	
“E”	0

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	41,298,999
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.10] – “E”	41,298,999 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.