30 August 2017

MGM Wireless to undertake a 1:8 Non-renounceable Entitlement Offer to raise A$380,000

MGM Wireless Limited (ASX: MWR) (**MGM Wireless**) is pleased to announce a non-renounceable entitlement offer (**Entitlement Offer** or **Offer**) at A$0.35 (35 cents) per share to raise approximately A$380,000.

The Entitlement Offer will be an offer of approximately 1.1 million new fully paid ordinary shares in the Company (**New Shares**) on the basis of 1 New Share for every 8 existing shares held by eligible shareholders on the Record Date (**Entitlement**). The offer price is a discount of approximately 20.4% to the 30-day volume weighted average price of MGM Wireless shares on the ASX for the period ending 29 August 2017 (based on the 30 trading days leading up to that date).

Only holders of shares in the Company with a registered address in Australia or New Zealand as at 7.00 pm (AEST) on Monday, 4 September 2017 will be eligible to participate in the Entitlement Offer.

The Offer Booklet was lodged with the ASX on 30 August 2017 and will be sent to eligible shareholders together with a personalised Entitlement and Acceptance Form on 7 September 2017.

The Entitlement Offer is partially underwritten by an entity associated with MGM Wireless Executive Chairman, Mr Mark Fortunatow. There is no shortfall facility as part of the Offer. Neither eligible shareholders nor any other parties may apply for shortfall shares.

Use of Proceeds

The proceeds of the Entitlement Offer will be used to increase the funds currently available for launch related activities to promote sales of the first manufacturing run of the 'Spacetalk' children's 3G GPS smartwatch/phones, which the Company has developed for sale with its AllMyTribe family locator, child safety app and server platform.

The Company has sufficient working capital to meet the costs of the initial manufacturing run and therefore proceeds of this raising will not be required for this purpose.

Indicative Timetable

The proposed timetable for the Entitlement Offer is set out in Table 1. All dates are indicative only and the Company reserves the right to vary them (subject to the Corporations Act and the ASX Listing Rules).

Table 1 ***Indicative Timetable****

ASX Announcement of Entitlement Offer	Wednesday, 30 August
Entitlement Offer Record Date	Monday, 4 September
Entitlement Offer Opens and Offer Booklet dispatched	Thursday, 7 September
Entitlement Offer Closes	Wednesday, 20 September
ASX Notified of under subscriptions	Monday, 25 September
Issue date for New Shares	Wednesday, 27 September
Trading of New Shares commences	Thursday, 28 September

***IMPORTANT NOTE:** The indicative timetable above is subject to change without notice. MGM Wireless reserves the right to amend any or all of these dates and times, subject to the Corporations Act, the ASX Listing Rules and other applicable laws.*



Mark Fortunatow
Chairman