Announcement Summary

Entity name

MGM WIRELESS LIMITED

Announcement Type

New announcement

Date of this announcement

Friday June 5, 2020

The Proposed issue is:

☑ An offer of securities under a securities purchase plan

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
MWR	ORDINARY FULLY PAID	13,953,489

+Record date

Thursday June 4, 2020

Offer closing date

Friday June 26, 2020

+Issue date

Tuesday July 7, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

MGM WIRELESS 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.

1.2 Registered Number Type

ABN

Registration Number

93091351530

1.3 ASX issuer code

MWR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Friday June 5, 2020

1.6 The Proposed issue is:

☑ An offer of +securities under a +securities purchase plan

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

☑ No

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

MWR : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☑ No

Details of +securities proposed to be issued

ASX +Security Code and Description

MWR : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

13,953,489

Minimum Number of +securities proposed to be offered to each individual +security holder

9,303

Maximum Number of +securities proposed to be offered to each individual +security holder

279,070

Minimum subscription $ amount proposed to be offered to each individual security holder	Maximum subscription $ amount proposed to be offered to each individual security holder
AUD 1,000	AUD 30,000

Purpose of the issue

Capital raised will be used to accelerate the growth of MGM's SPACETALK business.

Offer price details for retail security holders

Issue Currency	Offer Price per +security	Estimated or Actual?
AUD - Australian Dollar	AUD 0.10750	☑ Actual

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☑ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☑ Yes

Provide the scale back details

If the scale back produces a fractional number of shares when applied to a parcel the number of shares to be issued will be rounded down to the nearest whole number of shares.

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Friday June 5, 2020

4C.2 +Record date

Thursday June 4, 2020

4C.3 Date on which offer documents will be made available to investors

Friday June 12, 2020

4C.4 Offer open date

Friday June 12, 2020

4C.5 Offer closing date

Friday June 26, 2020

4C.6 Announcement of results

Wednesday July 1, 2020

4C.7 +Issue date

Tuesday July 7, 2020

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet the requirements of listing rule 7.2 exception 5 that:
- **the number of +securities to be issued is not greater than 30% of the number of fully paid +ordinary securities already on issue; and**
- **the issue price of the +securities is at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made?**

☑ Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☑ No

4E.2 Is the proposed offer to be underwritten?

☑ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☑ No

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

Part 4F - Further Information

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☑ No

4F.2 Countries in which the entity has security holders who will not be eligible to accept the proposed offer

United Kingdom and Switzerland

4F.3 URL on the entity's website where investors can download information about the proposed offer

https://mgmwireless.com/investor-centre/asx-announcements/

4F.4 Any other information the entity wishes to provide about the proposed offer