Announcement Summary

Entity name

MGM WIRELESS LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday May 14, 2020

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
n/a	Options exercisable at $0.11, expiring on 31 December 2020	300,000
MWR	ORDINARY FULLY PAID	128,571

Proposed +issue date

Thursday May 14, 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

ACN

Registration Number

091351530

1.3 ASX issuer code

MWR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Thursday May 14, 2020

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 - Are any of the following approvals required for the placement or other type of issue?

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

☑ No

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?

☑ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☑ No

ASX +Security Code	+Security Description
New class-code to be confirmed	Options exercisable at $0.11, expiring on 31 December 2020

+Security Type

Options

Maximum Number of +securities proposed to be issued

300,000

Purpose of the issue

Issue of options to a consultant providing investor and media relations services as consideration for these services and as an incentive.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD

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

☑ Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

☑ No

Options details

+Security Currency	Exercise Price	Expiry date
AUD - Australian Dollar	AUD 0.1100	Thursday December 31, 2020

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MWR : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities

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)?

☑ Existing class

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

128,571

Purpose of the issue

To pay for services rendered

Offer price details for retail security holders

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD

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?

☑ No

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday May 14, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the 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?

428,571

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 10.11.1 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.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