

Appendix 4C and Quarterly Activities Report

Melbourne, Australia, 30 April 2021 – PointsBet Holdings Limited (ASX:PBH) (“PointsBet” or the “Company”) is pleased to provide its Quarterly Cash Flow Report (Appendix 4C) for the quarter ending 31 March 2021 (“Q3 FY21”)¹.

PointsBet also provides an overview on its trading performance for Q3 FY21 (prior corresponding period being Q3 FY20 (“PCP”)). Due to the seasonal nature of the sports betting industry, quarterly figures are not intended to represent an indication of likely full year performance.

QUARTERLY HIGHLIGHTS

PointsBet reported strong PCP growth across the following key metrics:

Table 1. PointsBet Group – Q3 FY2021 Performance (A\$m) ²				
Key metrics	Q3 FY2021	Q3 FY2020	Change vs PCP	FY21 YTD
Turnover³	905.2	269.1	+236%	2,795.2
Aus	423.2	178.4	+137%	1,494.2
US	482.0	90.7	+431%	1,301.0
Gross Win⁴	100.5	26.8	+275%	254.3
Aus	54.8	21.2	+159%	190.8
US	45.8	5.6	+715%	63.5
Gross Win Margin	11.1%	10.0%	+1.1pp	9.1%
Aus	12.9%	11.9%	+1.1pp	12.8%
US	9.5%	6.2%	+3.3pp	4.9%
Net Win⁵	64.9	18.8	+246%	147.7
Aus	38.2	15.5	+147%	123.0
US	26.7	3.3	+716%	24.7
Net Win Margin	7.2%	7.0%	+0.2pp	5.3%
Aus	9.0%	8.7%	+0.4pp	8.2%
US	5.5%	3.6%	+1.9pp	1.9%
No. Active Clients⁶	285.5k	106.0k	+169%	
Aus	158.0k	83.3k	+90%	
US	127.5k	22.7k	+461%	

¹ Unaudited and in Australian dollars unless otherwise stated

² The AUD:USD foreign exchange rate used for the figures in the table was the average rate for the specified period

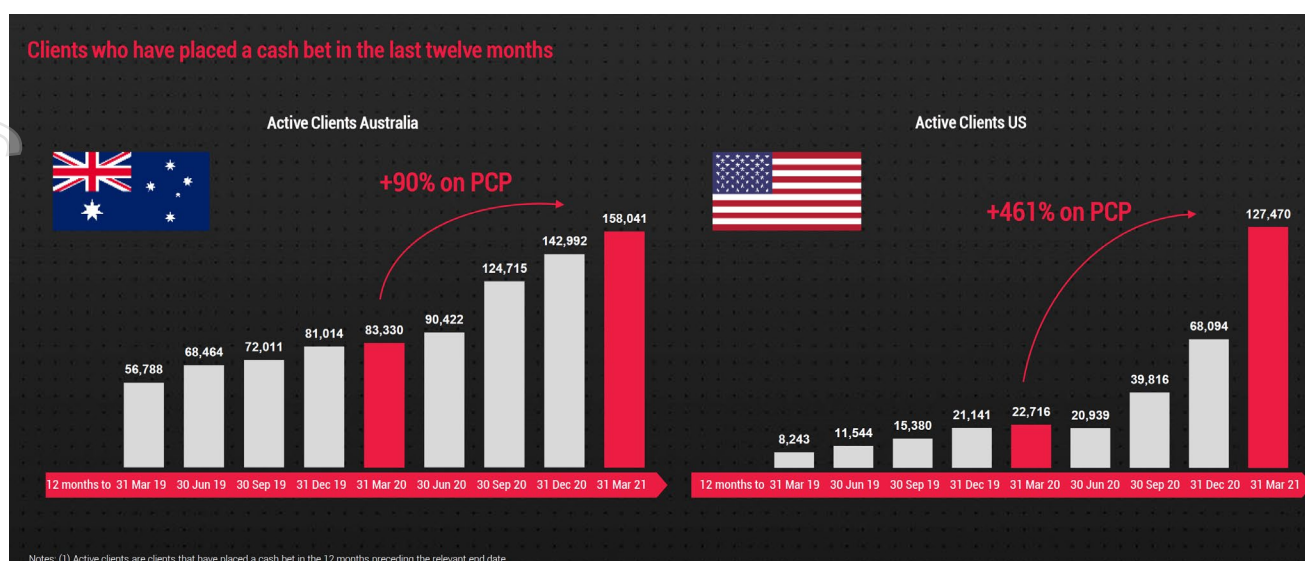
³ Turnover is the dollar amount wagered by clients before any winnings are paid out or losses incurred

⁴ Gross Win is the dollar amount received from Clients who placed losing bets less the dollar amount paid to Clients who placed winning bets, excluding the cost of pricing promotions

⁵ Net Win is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives)

⁶ Clients that have placed a cash bet in the 12 months preceding the relevant period end date

GROUP ACTIVE CLIENT GROWTH



- For the 12 months to 31 March 2021, the Australian business had 158,041 Active Clients, a 90% increase compared to Active Clients for the 12 months to 31 March 2020.
- For the 12 months to 31 March 2021, the US business had 127,470 Active Clients, a 461% increase compared to Active Clients for the 12 months to 31 March 2020.

POINTSBET AUSTRALIA

Key metrics	Q1 FY2021	Q2 FY2021	Q3 FY2021	Q3 FY2020	Increase on PCP	FY21 YTD
Turnover ⁸	527.7	543.3	423.2	178.4	+137%	1,494.2
Gross Win ⁹	60.5	75.5	54.8	21.2	+159%	190.8
Gross Win Margin	11.5%	13.9%	12.9%	11.9%	+1.1pp	12.8%
Net Win ¹⁰	35.1	49.8	38.2	15.5	+147%	123.0
Net Win Margin	6.6%	9.2%	9.0%	8.7%	+0.4pp	8.2%

The Australian Trading business continued its strong performance, ending the quarter with Turnover of \$423.2 million, up 137% compared to PCP and Net Win of \$38.2 million, up 147% from the PCP. Improvements were also seen in both the Gross Win Margin and Net Win Margin. A Gross Win Margin of 12.9% was achieved, up from 11.9% in the PCP. A Net Win Margin of 9.0% was achieved, up from 8.7% in the PCP.

⁷ The AUD:USD foreign exchange rate used for the figures in the table was the average rate for the specified period

⁸ Turnover is the dollar amount wagered by clients before any winnings are paid out or losses incurred

⁹ Gross Win is the dollar amount received from Clients who placed losing bets less the dollar amount paid to Clients who placed winning bets, excluding the cost of pricing promotions

¹⁰ Net Win is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives)

As the Company continues to grow market share in 2021 with a refreshed brand campaign featuring NBA MVP Shaquille O'Neal, the Australian Trading Business' marketing expense¹¹ was \$13.5 million in Q3 FY21 as the Company sought to acquire and retain clients during the Autumn Racing Carnival and for the commencement of both AFL and NRL seasons.

For the 12 months to 31 March 2021, the Australian business had 158,041 Active Clients, a 90% increase compared to Active Clients for the 12 months to 31 March 2020.

Compared to the PCP, the Australian Trading business has seen improvement across a number of key KPIs as client behaviour shifts to the higher margin multi segment. Improvements in marketing tech tools also assisted with acquisition and retention compared to the PCP.

The performance of the Australia Trading Business remains an excellent blueprint for PointsBet's aspirations in the United States. PointsBet's ability to operate a growing, profitable business in the advanced and competitive Australian market, backed by continually improving product and growing brand recognition, provides confidence in the continued execution of its US strategy.

On 25 January 2021, PointsBet announced the appointment of professional basketball champion and three-time Finals MVP, Shaquille O'Neal, as its Australian brand ambassador.

Shaquille O'Neal has headlined the Company's 2021 Australian brand campaign, which was rolled out across television, digital, mobile, and social media. U.S. sports, particularly professional basketball, continues to be the fastest-growing betting sport in Australia, and therefore aligning with Shaquille O'Neal is particularly exciting for the business. Since the campaign launch on 8 March 2021, over 80 million impressions have been served across social media channels in Australia.



¹¹ Marketing expense includes all direct and indirect marketing costs, including production, agency/placement fees and working media.

POINTSBET US

Table 3. PointsBet USA – Q3 FY2021 Performance (A\$m)¹²										
Key metrics	New Jersey	Illinois	Indiana	Iowa	Colorado	Michigan	Q3 FY2021	Q3 FY2020	Change vs PCP	FY21 YTD
Handle¹³	199.6	165.0	44.0	19.0	31.1	23.3	482.0	90.7	+431%	1301.0
Gross Win¹⁴	23.1	12.2	3.7	1.4	3.5	1.9	45.8	5.6	+715%	63.5
Gross Win Margin	11.5%	7.4%	8.4%	7.5%	11.3%	8.2%	9.5%	6.2%	+3.3pp	4.9%
Net Win¹⁵	18.5	6.1	1.4	0.3	1.5	(1.2)	26.7	3.3	+716%	24.7
Net Win Margin	9.3%	3.7%	3.2%	1.8%	4.9%	(5.2)%	5.5%	3.6%	+1.9pp	1.9%

Table 4. PointsBet United States – Market Share By State (Online Handle)					
New Jersey¹⁶	Illinois¹⁷	Indiana¹⁸	Iowa¹⁹	Colorado²⁰	Michigan²¹
6.9%	7.5%	4.6%	4.1%	5.0%	3.9%

¹² The AUD:USD foreign exchange rate used for the figures in the table was the average rate for the specified period

¹³ Handle (Turnover) is the dollar amount wagered by clients before any winnings are paid out or losses incurred

¹⁴ Gross Win is the dollar amount received from Clients who placed losing bets less the dollar amount paid to Clients who placed winning bets, excluding the cost of pricing promotions

¹⁵ Net Win is the dollar amount received from clients who placed losing bets less the dollar amount paid to clients who placed winning bets, less client promotional costs (the costs incurred to acquire and retain clients through bonus bets, money back offers, early payouts and enhanced pricing initiatives)

¹⁶ Based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement

¹⁷ Based on total Illinois online sports betting handle for the January and February 2021, as reported by the Illinois Gaming Board. March 2021 market share data had not been released

¹⁸ Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission

¹⁹ Based on total Iowa online sports betting handle for the quarter, as reported by the Iowa Racing and Gaming Commission

²⁰ Based on total Colorado online sports betting handle for March 2021 (Q3 market share 3.1%), as reported by the Colorado Department of Revenue – Division of Gaming.

²¹ Based on total Michigan online sports betting handle for March 2021 (Q3 market share 2.9%), as reported by the Michigan Gaming Control Board

The US business achieved a quarterly Gross Win of \$45.8 million, compared to Gross Win of \$5.6 million in the PCP, with a Net Win of \$26.7 million, compared to Net Win of \$3.3 million for the PCP. This quarterly result was assisted by a reversal of the short-term negative variances experienced during the December quarter predominantly in New Jersey. As a result, the US business also achieved a record quarterly Gross Win Margin of 9.5% and a record quarterly Net Win Margin of 5.5%.

Q3 FY21 was a busy period for the US sporting calendar, including the conclusion of the National Football League (NFL) season, the continuation of the 2020-21 National Basketball Association (NBA) season, the commencement of the 2020-21 National Hockey League (NHL) season as well as the NCAA March Madness basketball tournament.

During the period, the Company had a successful Super Bowl LV, recording 4 times the handle and 12 times the number of first time bettors as compared to the previous year's Super Bowl. Importantly, unlike some of the Company's competitors who rely on third party platform providers, PointsBet suffered no technical issues or delays during this high-volume betting event.

On 22 January 2021, PointsBet launched online sports betting operations in Michigan as part of the first wave of operators to launch in the state. This also represents the Company's first tribal market access partner to go live.

PointsBet continued its targeted marketing investment in New Jersey, Indiana, Illinois, and Colorado. It also increased its marketing investment in Iowa following in-person registration being replaced by remote (online) registration on 1 January 2021 and commenced marketing in Michigan.

The March quarter is an important acquisition period due to significant depth and volume of sports betting content. The Company's US quarterly marketing expense²² of US\$33.3 million resulted in Active Clients for the 12 months to 31 March 2021 of 127,470, an 87% increase on the 12 months to 31 December 2020.

PointsBet is operational in New Jersey, Iowa, Indiana, Illinois, Colorado and Michigan. Michigan will see the imminent launch of PointsBet's iGaming product, with New Jersey to launch iGaming in June.

On 25 January 2021, PointsBet along with NBC Sports and the PGA Tour announced the first-ever betting companion show during a PGA TOUR event – a live second-screen experience entitled NBC Sports Edge BetCast. The debut of the NBC Sports Edge BetCast premiered on Peacock Premium (NBC's direct to consumer platform) alongside NBC Sports' telecasts of the Waste Management Phoenix Open on Golf Channel and NBC on 4 February 2021.

²² Marketing expense includes all direct and indirect marketing costs, including production, agency/placement fees and working media.



On 27 January 2021, PointsBet announced the appointment of Paige Spiranac as a global brand ambassador. The former professional golfer and social media influencer has built a following of over three (3) million followers on Instagram and seven (7) million across all social platforms, the largest of any golf personality in the world.

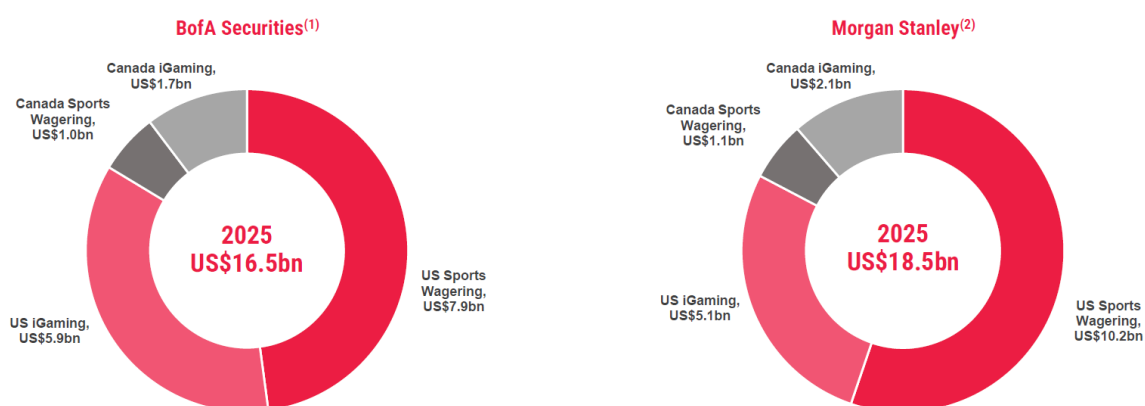
Following the signing of Paige, by the end of Q3 FY21 the PointsBet US Instagram page grew followers by five times (compared to the end of Q2 FY21), ranking the PointsBet page as second (by the number of followers) amongst all US wagering operators.



On 10 February 2021, PointsBet announced a multi-year strategic partnership with the National Hockey League (NHL), naming PointsBet an “*Official Sports Betting Partner of the NHL*”. The agreement between PointsBet and the NHL spans across both the United States and Australia. As part of the partnership, PointsBet receives rights to use NHL marks and logos, as well as a variety of NHL sponsorship and promotional opportunities for its brand across various television, digital, and social media assets.

On 26 March 2021, Penn National Gaming Inc. agreed to provide PointsBet with online sports betting and iGaming market access in Pennsylvania and Mississippi (Mississippi is subject to enabling legislation). Both online sports betting and iGaming are currently legal in Pennsylvania. The agreement expands PointsBet’s United States sportsbook market access footprint to 16 states (subject to the passing of enabling legislation and licensure).

SIGNIFICANT 2025 SPORTS WAGERING AND IGAMING REVENUE OPPORTUNITY



Goldman Sachs estimate the US Sports Wagering and iGaming revenue opportunity could exceed US\$50bn in 2033⁽³⁾

Notes: (1) Estimates as per BofA Securities (April 2021); (2) Estimates as per Morgan Stanley (December 2020); (3) Estimates as per Goldman Sachs “PointsBet Holdings – Leverage to the burgeoning US market” report (March 2021)

New Jersey

New Jersey recorded a quarterly Gross Win of \$23.1 million, at a Gross Win Margin of 11.5% and a Net Win of \$18.5 million, at a Net Win Margin of 9.3%. This result was assisted by a reversal of the short-term negative variances experienced during the December quarter.

PointsBet achieved 6.9% market share in New Jersey for online handle during the quarter²³.

Illinois

PointsBet achieved 7.5% market share for online handle²⁴, ranking as the fourth largest operator by handle for the quarter.

Illinois recorded a quarterly Gross Win of \$12.2 million, at a Gross Win Margin of 7.4% and a Net Win of \$6.1 million, at a Net Win Margin of 3.7%.

²³ Based on total New Jersey online sports betting handle for the quarter, as reported by the New Jersey Division of Gaming Enforcement

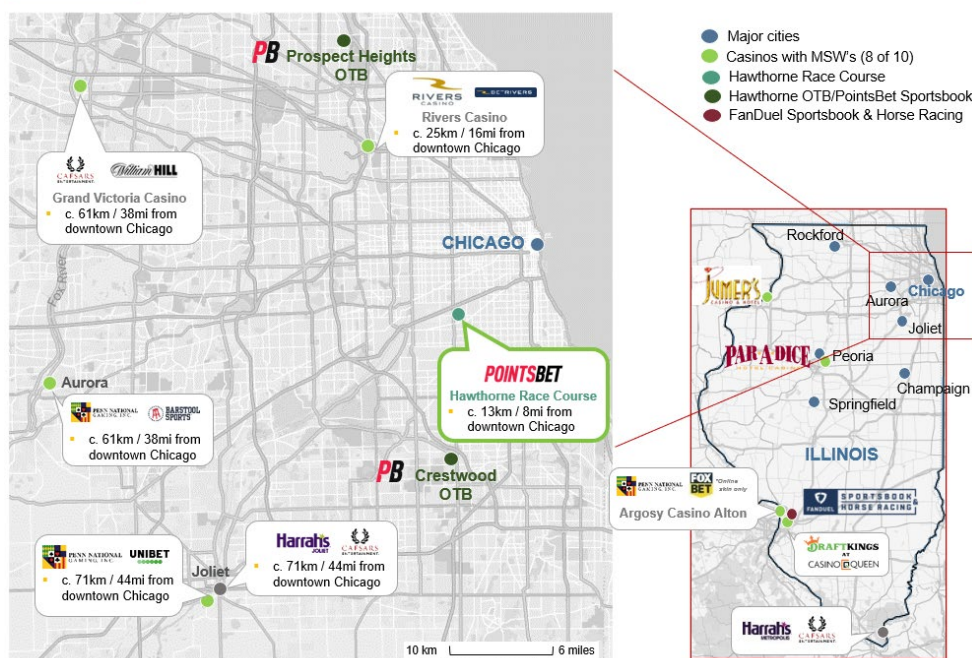
²⁴ Based on total Illinois online sports betting handle for the January and February 2021, as reported by the Illinois Gaming Board. March 2021 market share data had not been released

On 22 January and 16 March 2021, PointsBet launched retail sports wagering operations at the Crestwood (South Chicago Area) and Prospect Heights (North Chicago Area) Off Track Betting shops (OTB) respectively.

During the quarter, Illinois remained a remote registration environment due to the Emergency Order, however, this order expired at 11:59pm on 3 April 2021 (Central Standard Time). As a result, from 4 April 2021, new clients of all online sports wagering operators in Illinois are required to register in-person at the relevant licensed partners physical location/s before placing online wagers.

As previously noted, PointsBet's strategic retail sportsbook locations, including the Hawthorne Race Course located just 8.5 miles from Downtown Chicago, and the three (3) off track betting shops in the greater metro Chicago area (two of which are operational), provides a significant competitive advantage in an in-person registration environment.

PointsBet optimally located for in-person registration



Indiana

Indiana recorded quarterly Gross Win of \$3.7 million, at a Gross Win Margin of 8.4% and a Net Win \$1.4 million, at a Net Win Margin of 3.2%.

In Indiana, PointsBet achieved 4.6% market share for online handle during the quarter, ranking as the fourth largest operator by handle²⁵.

Iowa

On 1 January 2021, Iowa moved to remote registration and as a result, the Company increased its targeted marketing investment in the state. This increase in marketing investment helped contribute to PointsBet's market share in the state almost doubling in terms of online handle compared to Q2 FY21.

²⁵ Based on total Indiana online sports betting handle for the quarter, as reported by the Indiana Gaming Commission

Iowa recorded quarterly Gross Win of \$1.4 million, at a Gross Win Margin of 7.5% and a Net Win of \$0.3 million, at a Net Win Margin of 1.8%.

PointsBet achieved 4.1% market share for online handle during the quarter²⁶.

Colorado

Colorado recorded quarterly Gross Win of \$3.5 million, at a Gross Win Margin of 11.3% and a Net Win of \$1.5 million, at a Net Win Margin of 4.9%.

PointsBet achieved an online handle market share for March 2021²⁷ of 5.0%.

Michigan

PointsBet launched online sports betting operations in Michigan on 22 January 2021, achieving 3.9% market share for online handle in March 2021²⁸.

Between 22 January and 31 March 2021, Michigan recorded quarterly Gross Win of \$1.9 million, at a Gross Win Margin of 8.2% and a Net Win loss of \$(1.2) million, at a negative Net Win Margin of (5.2)%. Given the Company's recent launch in this market, PointsBet continues to focus on acquiring and retaining clients which resulted in promotions exceeding Gross Win.

Access to dedicated emails across the NBC Sports, Edge and Golf databases with content-relevant offers



iGaming

PointsBet has assembled a highly experienced iGaming team which has built an in-house proprietary iGaming platform and administrative tools. Owning and controlling in-house iGaming technology stack will become an increasingly important strategic advantage. PointsBet now has complete control over our product roadmap, unlike some competitors that are reliant on B2B platform services.

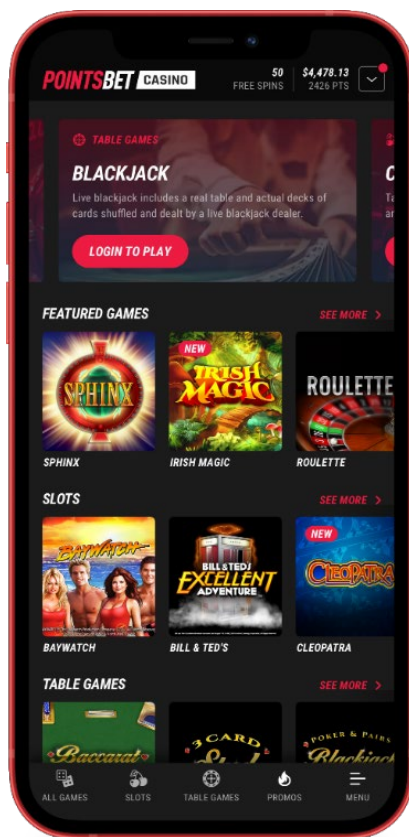
²⁶ Based on total Iowa online sports betting handle for the quarter, as reported by the Iowa Racing and Gaming Commission

²⁷ Based on total Colorado online sports betting handle for March 2021 (Q3 market share 3.1%), as reported by the Colorado Department of Revenue – Division of Gaming

²⁸ Based on total Michigan online sports betting handle for March 2021 (Q3 market share 2.9%), as reported by the Michigan Gaming Control Board

PointsBet's priority is to provide a fast and immersive client experience. The Company has also licensed third-party iGaming content from premium content suppliers, including live-dealer solutions.

Michigan will see the imminent launch of PointsBet's iGaming product, with New Jersey to launch iGaming in June.



ACQUISITION OF BANACH TECHNOLOGY

On 16 March 2021, PointsBet announced the acquisition of Banach Technology Limited. Completion of the acquisition occurred on 21 April 2021. Banach will bring across a team of 40 technology and product staff with deep experience creating products for use in mature and sophisticated sports wagering markets. The Banach team are market leaders in pre-game and in-play sports wagering markets.

This acquisition will position PointsBet as a leader of in-play sports wagering in the United States, as in-play wagering is expected to grow exponentially. Within the next three years, in-play wagering is expected to represent c. 75% of all sports wagering activity in the United States.

This acquisition accelerates PointsBet's technology roadmap and places the Company in a prime position to take advantage of this growth in sports betting activity in the United States. Additionally, through highly sophisticated risk management algorithms and deep trading experience, Banach's technology will allow PointsBet to grow trading margins and offer a superior experience to our customers.

CORPORATE & FINANCIAL UPDATE

Cashflow

At 31 March 2021, the Company's Corporate Cash balance was \$328.0 million.

The Company has no corporate borrowings.

Receipts from customers, or Net Win for the quarter, totalled \$64.9 million.

Net cash used in operating activities in the quarter ending 31 March 2021, was \$27.4 million. Excluding movement in player cash accounts, net cash used in operating activities was \$26.8 million.

Cash outflows during the quarter included cost of sales of \$25.2 million, non-capitalised staff costs of \$9.7 million, marketing costs of \$45.1 million and administration, corporate costs and GST on Australian Net Win of \$11.7 million.

US marketing payments grew quarter on quarter as the Company executed marketing investments for the full quarter in New Jersey, Illinois, Indiana, Iowa (following in-person registration being replaced by remote (online) registration on 1 January 2021) and Colorado. Marketing investment in Michigan commenced in late January following launch.

Net cash used in investing activities in the quarter ending 31 March 2021 was \$4.7 million. Market access payments were \$0.2 million and the costs of capitalisation of our technology and product staff was \$3.6 million.

Estimated cash available for future operating activities

The Company continues to be well funded to achieve its strategic objectives and planned activities.

FORWARD-LOOKING STATEMENTS

This ASX release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of PointsBet. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.

FOR FURTHER INFORMATION

For investors

Andrew Mellor
Group Chief Financial Officer
andrew.mellor@pointsbet.com

For media

Geoff Elliott
+61 488 051 888
gelliott@gracosway.com.au

ABOUT POINTSBET

PointsBet is a corporate bookmaker with operations in Australia and the United States. PointsBet has developed a scalable cloud-based wagering platform through which it offers its clients innovative sports and racing wagering products. PointsBet's product offering includes Fixed Odds Sports, Fixed Odds Racing, and PointsBetting.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

PointsBet Holdings Limited

ABN

68 621 179 351

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows
**Current quarter
\$A'000
(31 March 2021)**
**Year to date (9
months)
\$A'000
(31 March 2021)**
1. Cash flows from operating activities

1.1	Receipts from customers	64,947	147,644
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs (Cost of Sales)	(25,192)	(73,144)
	(c) advertising and marketing	(45,111)	(116,929)
	(d) leased assets	(103)	(267)
	(e) staff costs	(9,680)	(25,471)
	(f) administration, corporate costs and GST ¹	(11,661)	(27,976)
1.3	Dividends received (see note 3)		
1.4	Interest received	177	732
1.5	Interest and other costs of finance paid ²	(155)	(452)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)		
	Net increase/(decrease) in Player Cash Accounts ³	(637)	19,680
1.9	Net cash from / (used in) operating activities	(27,415)	(76,183)

- Includes GST paid to the ATO, including GST collected and paid on Receipts from Customers relating to Australian Net Win.
- Represents interest costs on lease liability upon adoption of AASB 16 "Leases" accounting standard from 1 July 2019.
- Represents Net Movement in Player Cash Accounts.

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(737)	(4,148)
	(d) investments	-	-
	(e) intellectual property ⁴	(3,571)	(9,373)
	(f) other non-current assets ⁵	(179)	(12,103)
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received	-	-
2.5	Other (provide details if material)		
	US Business Development (Market Access, licensing and Retail Sportsbook fitout costs)	(195)	(14,466)
2.6	Net cash from / (used in) investing activities	(4,682)	(40,090)

⁴ Includes Capitalised Development Costs

⁵ Relates primarily to deposit made to an escrow facility in relation to marketing commitments.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	353,230
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	99	352
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(12,118)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-

Quarterly cash flow report for entities subject to Listing Rule 4.7B

3.9	Other (provide details if material) Principal repayment of Lease Liability	(374)	(578)
3.10	Net cash from / (used in) financing activities	(278)	340,886

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	388,345	144,339
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(27,415)	(76,183)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,682)	(40,090)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(278)	340,886
4.5	Effect of movement in exchange rates on cash held	664	(12,318)
4.6	Cash and cash equivalents at end of period	356,634⁵	356,634⁶

^{6/7}. Cash and cash equivalents at the end of the quarter includes Player Cash Accounts of **\$28,606,120**.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	336,927	349,531
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) Term Deposits (various tenors less than 3 months)	19,707	38,814
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	356,634	388,345

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

886

-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Payments to related entities

- Salaries and Wages (inclusive of Superannuation and applicable taxes withheld) and of Executive Directors and Non-Executive Directors Fees.
- Payments of \$535.4k AUD (\$413.9k USD) to Arete Security Inc. d/va DruvStar the company's managed security provider. Non-Executive Director Manjit Gombra Singh is the founder, owner and director of Druvstar. Manjit receives no compensation from Druvstar, has no operational day-to-day control of the business and transacts on an arms-length basis with the company. \$285.7k AUD of the payment (\$220.8K USD) relates to prepayments for the next quarter.

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	50	17
7.3 Other (please specify)	-	-
7.4 Total financing facilities	50	17

7.5 **Unused financing facilities available at quarter end** **33**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Unsecured Commonwealth Bank Corporate Credit Card Facility. Interest rate:17.57%

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(27,415)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	356,634 ⁷
8.3 Unused finance facilities available at quarter end (Item 7.5)	33
8.4 Total available funding (Item 8.2 + Item 8.3)	356,667
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	13.01

⁷ Cash and cash equivalents at the end of the quarter includes Player Cash Accounts of **\$28,606,120**. Excluding the Player Cash Accounts the balance is **\$A328,028,201**. The estimated quarters of funding available excluding the Player Cash Accounts is **12.25**.

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 April 2021

Date:

Board of Directors

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.