



Announcement Summary

Entity name

MOGUL GAMES GROUP LTD

Announcement Type

New announcement

Date of this announcement

29/5/2023

The Proposed issue is:

- A non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)
- A placement or other type of issue

Total number of +securities proposed to be issued for a non pro rata offer of securities under a disclosure document or product disclosure statement (PDS)

ASX +security code	+Security description	Maximum Number of +securities to be issued
MGG	ORDINARY FULLY PAID	225000000

Closing date for receipt of acceptances

14/7/2023

Proposed +issue date

25/7/2023

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
New class-code to be confirmed	Performance Rights - expire 5 years from date of issue	60,738,623
New class-code to be confirmed	Unlisted Options exercisable at \$0.03 each and 3 years from the date of issue.	76,500,000
New class-code to be confirmed	Unlisted Options exercisable at \$0.03 each and expires 3 years from the date of issue.	32,000,000
MGG	ORDINARY FULLY PAID	225,000,000

Proposed +issue date

25/7/2023



Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

MOGUL GAMES GROUP LTD

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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

22148878782

1.3 ASX issuer code

MGG

1.4 The announcement is

New announcement

1.5 Date of this announcement

29/5/2023

1.6 The Proposed issue is:

- A non-+pro rata offer of +securities under a +disclosure document or +PDS
- A placement or other type of issue



Part 5 - Details of proposed non-pro rata offer under a disclosure document or PDS

Part 5A - Conditions

5A.1 Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?

Yes

5A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	12/7/2023	<input checked="" type="checkbox"/> Estimated	

Comments

Part 5B - Offer 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)?
 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

MGG : ORDINARY FULLY PAID

The number of +securities to be offered under the +disclosure document or +PDS

225,000,000

Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

Yes



Describe the minimum subscription condition

The Company proposes to offer pursuant to a prospectus for the issue of between 150,000,000 and 225,000,000 fully paid ordinary shares at an issue price of \$0.02 per share to raise between \$3,000,000 and \$4,500,000 (before costs).

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 2,000

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

No

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.02000

Oversubscription & Scale back details

Will the entity be entitled to accept over-subscriptions?

No

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

Any scale back arrangement will be determined at the discretion of the Lead Manager in consultation with the Company's Board.

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

Yes



Part 5C - Timetable

5C.1 Lodgement date of +disclosure document or +PDS with ASIC

21/6/2023

5C.2 Date when +disclosure document or +PDS and acceptance forms will be made available to investors

29/6/2023

5C.3 Offer open date

29/6/2023

5C.4 Closing date for receipt of acceptances

14/7/2023

5C.6 Proposed +issue date

25/7/2023

Part 5D - Listing Rule requirements

5D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

5D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/7/2023

5D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

Part 5E - Fees and expenses

5E.1 Will there be a lead manager or broker to the proposed offer?

Yes

5E.1a Who is the lead manager/broker?

It is proposed that the lead manager to this Offer will be Sixty Two Capital Pty Ltd.

5E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

The Lead Manager will receive a fee of 6% of gross amount raised under the Offer, plus between 51,000,000 Unlisted Options if the Minimum Subscription is raised and up to 76,500,000 Unlisted Options if the Maximum Subscription is raised, with the final number to be determined on a pro rata basis according to the amount raised under the Offer. The Unlisted Options will have a 3 year expiry period from date of grant and have an exercise price of \$0.03.

5E.2 Is the proposed offer to be underwritten?

No



5E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

5E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 5F - Further Information

5F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The capital raised will be used towards exploration expenditure on the Apollo & Adina Projects, Margot Lake Project, Voyager Project & Lefroy Project, for re-compliance & general working capital purposes.

5F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

5F.2 Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority

The allocation policy will be at the Lead Manager's discretion in consultation with the Board.

5F.3 URL on the entity's website where investors can download the +disclosure document or +PDS

The prospectus will be made available on the Company's website.

5F.4 Any other information the entity wishes to provide about the proposed offer



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	12/7/2023	<input checked="" type="checkbox"/> Estimated	

Comments

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)?

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

MGG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

112,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

**Please describe the consideration being provided for the +securities**

The Company, through its wholly owned subsidiary Lithium Galaxy Mining Ltd, has entered into a conditional binding agreement, with 1361707 B.C. Ltd, pursuant to which the Company has the right to earn up to an 80% interest in the Apollo, Adina and Margot Lake Lithium Projects located in Canada. The Company has agreed to issue the vendor a total of 112,500,000 fully paid ordinary shares totaling \$2,250,000 worth of shares calculated based on \$0.02 per share. Refer to Company's ASX announcement dated 29 May 2023 for further details.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.020000

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

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

MGG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

67,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

 No**Please describe the consideration being provided for the +securities**

The Company, through its wholly owned subsidiary Tasmanian REE Pty Ltd, has entered into a conditional binding agreement, with Kanata Minerals Pty Ltd, pursuant to which the Company has the right to earn-into up to an 80% interest in the Voyager Project located in Tasmania. The Company has agreed to issue the vendor a total of 67,500,000 fully paid ordinary shares totaling \$1,350,000 worth of shares calculated based on \$0.02 per share. Refer to Company's ASX announcement dated 29 May 2023 for further details.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.020000

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



Yes

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

MGG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

45,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Company, through its wholly owned subsidiary Lefroy Lithium Pty Ltd, has entered into a conditional binding agreement, with 6 Corners Lithium Pty Ltd, pursuant to which the Company has the right to acquire a 100% in the Lefroy Project located in Western Australia. The Company has agreed to issue the vendor a total of 45,000,000 fully paid ordinary shares totaling \$900,000 worth of shares calculated based on \$0.02 per share. Refer to Company's ASX announcement dated 29 May 2023 for further details

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.020000

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

Yes

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?

 Yes

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

 No**ASX +security code**

New class-code to be confirmed

+Security description

Performance Rights - expire 5 years from date of issue

+Security type

Performance options/rights

Number of +securities proposed to be issued

60,738,623

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?** No**Please describe the consideration being provided for the +securities**

The Company, through its wholly owned subsidiary Lithium Galaxy Mining Ltd, has entered into a conditional binding agreement, with 1361707 B.C. Ltd, pursuant to which the Company has the right to earn up to an 80% interest in the Apollo, Adina and Margot Lake Lithium Projects located in Canada. The Company has agreed to issue the vendor as part of the consideration a total of up to 60,738,623 performance rights which are convertible into shares upon the Company announcing a JORC Code 2012 compliant Mineral Resource equal to or greater than 3Mt containing not less than 1% Li2O at any of the Canadian Lithium Projects, within 5 years from the date of issue. Refer to Company's ASX announcement dated 29 May 2023 for further details.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.020000

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

Performance options/rights details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0000

Expiry date



Details of the type of +security that will be issued if the option is exercised

MGG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

60,738,623

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The terms and conditions will be provided in the Prospectus.

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?

Yes

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

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options exercisable at \$0.03 each and 3 years from the date of issue.

+Security type

Options

Number of +securities proposed to be issued

76,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of up to 76,500,000 unlisted options to Sixty Two Capital Pty Ltd as part of their lead manager fees.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.004751



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

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.0300	

Details of the type of +security that will be issued if the option is exercised

MGG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

76,500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The terms and conditions will be provided in the Prospectus.

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?

Yes

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

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options exercisable at \$0.03 each and expires 3 years from the date of issue.

+Security type

Options



Number of +securities proposed to be issued

32,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Issue of up to 32,000,000 unlisted options to Directors as part of their remuneration package.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.004751

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

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

Details of the type of +security that will be issued if the option is exercised

MGG : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

32,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

The terms and conditions will be provided in the Prospectus.

Part 7C - Timetable

7C.1 Proposed +issue date

25/7/2023



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

12/7/2023

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

Yes

7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities

The Company expects all of these securities will be restricted securities subject to ASX determination.

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.01 The purpose(s) for which the entity is issuing the securities

In consideration for the acquisition and earn-in into the Apollo, Adina, Margot Lake, Voyager & Lefroy Projects and in consideration of lead manager fees and director remuneration.

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

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

- The publication of a +disclosure document or +PDS for the +securities proposed to be issued

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