

ASX CODE: MKL**CAPITAL STRUCTURE**

Share Price (22/05/23)	\$0.026
Shares on Issue (m)	381.7m
Market Cap	\$9.9m

MAJOR SHAREHOLDERS

Gamestar Studios	32.0%
Phil Mayes	14.5%
Phoenix Portfolios	11.9%

BOARD & MANAGEMENT**Michelle Guthrie***Chair***Gabriele Famous***Non-Executive Director***Ian Hogg***Non-Executive Director***Melanie Fletcher***Non-Executive Director***David Butorac***Non-Executive Director***Shane Yeend***Chief Executive Officer***Simon Rabbitt***Chief Financial Officer**Chief Operations Officer***Kaitlin Smith***Company Secretary***CONTACT****T:** +61 8 7200 3252**E:** hello@mightykingdom.com**W:** www.mightykingdom.com**A:** Lv4, 121 King William St
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Gamestar Update

14 June, 2023 – As outlined in Mighty Kingdom Limited's ("MKL" or "the Company") Quarterly Activities Report dated 28 April 2023, cash flows from financing activities were reduced with delayed payment of the balance of proceeds from the Tranche 2 placement with Gamestar+ (\$2.288m).

MKL is pleased to report that all conditions to this payment have now been met with the adoption of final capital and operating budgets for FY24.

Gamestar has informed the Company that settlement of those Tranche 2 commitments is now forthcoming and will inform investors when this takes place.

This announcement has been authorised for release by the Board of Mighty Kingdom Limited.

For further information, please contact:**Michelle Guthrie***Chair**Mighty Kingdom Limited**T: +61 8 7200 3252**E: hello@mightykingdom.com***Duncan Gordon***Investor Relations**T: +61 404 006 444***ABOUT MIGHTY KINGDOM LIMITED**

Since its formation in 2010, Mighty Kingdom has released over 50 games that have been downloaded more than 50 million times. These games have included collaborations with well known brands such as Shopkins, LEGO, Gabby's Dollhouse, Peter Rabbit and more. Mighty Kingdom is one of the largest independent game developers in Australia, working with top tier entertainment and gaming companies including Disney, LEGO, Sony, Funcom, Rogue, and Snapchat. A diverse team of talented developers with significant experience across mobile and console platforms supports its clients to develop high-quality, successful games whilst driving Mighty Kingdom's internal IP development.