

25 March 2024

Resignation of Chief Financial Officer

BetMakers Technology Group Ltd (ASX:BET) (“BetMakers” or the “Company”) advises that Anthony Pullin has given notice of his resignation as Chief Financial Officer.

Mr Pullin commenced with BetMakers over 5 years ago and has been instrumental in the growth and development of the BetMakers business. Mr Pullin’s last day will be Wednesday 27 March 2024.

BetMakers CEO Jake Henson said, “We thank Anthony for his significant contribution to BetMakers. Over the past 5 years Anthony has been a valued senior team member, adding financial rigour to our business. He leaves BetMakers in a strong position, with the foundations now in place for the Company to achieve profitability. We wish Anthony all the very best for his future endeavors where I have no doubt he will be an extremely highly valued team-member.”

The process for appointing a replacement CFO is progressed, and BetMakers expects to provide a further market update on this shortly. In the interim period, BetMakers’ Group Financial Controller, Warrick Van Der Merwe, will act as interim CFO. Warrick has been with the Company approximately 3 years and previously led the Australian and Group financial reporting teams reporting directly to Anthony.

Punting Form satisfaction of Special Event

As announced on 24 October 2022, the Company entered into a share purchase deed (“Deed”) to acquire “Punting Form”. The Company is pleased to announce that the sellers of Punting Form have produced North American race and sectional data. As such, they have satisfied the Special Event as per the Deed and are eligible to receive the ‘Special Deferred Amount’ of AUD3.0 million. As per the Deed, the Special Deferred Amount can be paid in cash, ordinary shares, or a combination of both, at the Company’s discretion. The Company will make an initial cash payment of AUD0.5 million today, with the composition of the residual AUD2.5 million payment to be determined by the Board and paid or issued within the next 10 business days.

BetMakers CEO, Jake Henson, said, “This represents the completion of the initial consideration for the Punting Form business and we are pleased with the development of the product as well as the underlying performance of the business so far. Over the next 12 months BetMakers will further integrate the Punting Form asset into our core offering, including into the NextGen wagering platform.”

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Disclaimer

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- assumptions regarding the Company’s financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

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