

Review Process Commenced

Mighty Kingdom Ltd (ASX: MKL) ("**MKL**" or the "**Company**") wishes to provide an update to Shareholders around changes to its management structure and cost base.

In the interests of ensuring sustainability of the underlying studio business based around current Work for Hire ('WFH') contracts and in light of continued industry headwinds around generating fresh WFH revenue streams, a review process has commenced that has the aim of maximising efficiency across the entire Company.

As a result, significant changes will be made to the management structure of the Company including collapsing several senior management positions to a point where that structure is more appropriate to the current contract base.

It is anticipated there may be a significant shift in overall staff numbers which will have a material effect on the overall cost base of the Company.

MKL's ability to service current contracts will not be affected.

MKL is moving through a consultation and support process with affected staff and will advise when this process has been completed together with outlining the impact on financials moving forward.

Authorised for release by the Board of Directors of Mighty Kingdom Limited.

For further information, please contact:

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