

Business Update and establishment of Debt facility

Highlights

- Current business operations on track with ongoing initiatives in progress to drive profitability
- Actively progressing new corporate opportunities with updates expected in the short term
- Debt facility of up to \$1.2m via converting loan to Sophisticated and Institutional investors (conversion subject to shareholder approval)

Mighty Kingdom Ltd ("MKL" or "the Company") is pleased to update shareholders around ongoing business operations and its forward capital position.

Business Update

As advised to the ASX on 13th December 2024, the Company advises that the proposed material acquisition and capital raising initiatives (transactions), referred to in its request for extension of voluntary suspension dated 8 November 2024 will not be proceeding at this time.

However, MKL's current contracts continue to be serviced effectively with ongoing initiatives underway to drive profitability and minimising cash burn.

In addition, the Company is actively progressing corporate opportunities that it believes have the potential to add significantly to shareholder value.

It is expected that additional updates will be made to shareholders in the short term with respect to both ongoing operations, new opportunities and board composition.

Debt Facility

MKL is also pleased to announce that it has received commitments for a secured debt facility of up to \$1.2m ("Facility") to sophisticated and professional investors.

This Facility was put in place to allow for ongoing working capital requirements for MKL and is to be secured against R&D and DGTO rebates owed to it by SA and Federal Government.

This facility had the strong support of existing and new investors to MKL including participation by Directors of the Company. The issue was managed by Cerberus Advisory.

Commercial terms of the Facility are as follows:

Face Value	Up to \$1,200,000
Maturity	18 April 2025 or when the Company has received R&D and DGTO rebates (whichever is earlier)
Interest Payable	20% on face value, capitalised and added to face value on drawdown
Conversion	Via issue of shares at lower of \$0.02 or future equity raising price (subject to shareholder approvals)

The board of Mighty Kingdom confirms that it is currently able to pay all of its debts, as and when they become due and payable.

The board also confirms that the Company is in compliance with section 201A(2) of the Corporations Act. The Company's constitution provides that a director retiring at each AGM shall retain office until the conclusion of the meeting at which the retiring director's successor is appointed. Accordingly, the Company's Non-Executive Chair Mr Butorac shall retain office until his successor is appointed, and the Company will make an announcement in due course.

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

For further information, please contact

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