



ASX RELEASE

30 July 2025

\$1.65m in Firm Commitments Received for Private Placement

SportsHero Limited (ASX:SHO) ('SHO' or the 'Company') is pleased to advise it has received firm commitments to raise \$1.65m through the issuance of ~ 71.8 million new fully paid ordinary shares in the Company ('Shares') at \$0.023 per Share, together with a 1:2 free attaching options to acquire Shares ('Options') ('Placement Options'), via a Share placement ('Placement') to sophisticated and professional investors.

The capital raised under the Placement will be used to accelerate the commercialisation of SportsHero's e-sports gaming and community engagement platforms, including:

- increase gaming publisher/distributor commercial agreements to enhance our product offering across existing segments and into other new verticals;
- expand sales efforts to secure additional Telco partnerships in both existing and new countries within the SE Asian region;
- testing of direct marketing spend for our non-Telco funded advertising channels;
- partial repayment of the existing drawn down debt facility; and
- costs of the raise, ongoing admin & working capital requirements.

Details of the Placement

The Placement price of \$0.023 represents a ~18% discount to the last close price of \$0.028 and ~15% discount to the 15 day VWAP of \$0.027. The Placement Shares will be issued under SHO's available Listing Rule 7.1A capacity.

The Placement Options will be issued by utilising the Company's placement capacity under Listing Rule 7.1 with an exercise price of \$0.03 with an expiry date of 31 July 2026. The full terms and conditions of the Placement Options are set out in Schedule 1 of this announcement.

SportsHero Limited
ABN 98 123 423 987

Principal and Registered Office: 22 Glenview Road Mt Ku-ring-gai NSW 2080
Tel: +61 2 9457 8276

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Completion of the Placement is expected to occur on Tuesday, 5 August 2025, with trading of the new shares expected to commence on the following business day.

Fees

Activ8 Capital Advisors ('Activ8') acted as Lead Manager for the raise and was paid a cash fee of 6% commission on the capital raised.

As part of an ongoing corporate advisory agreement for capital raising and other consulting services, the following Options will be issued to Activ8 on settlement of the Placement:

- 7.5m Options – A\$0.02 exercise price – 31 October 2027 expiry ('Class A Activ8 Options'); and
 - 3.5m Options – A\$0.04 exercise price – 31 October 2027 expiry ('Class B Activ8 Options'),
- (together, the 'Activ8 Options').

Wallabi Group ('Wallabi') has assisted in raising part of the Placement funds. In consideration for these services, on settlement of the Placement, Wallabi will be issued:

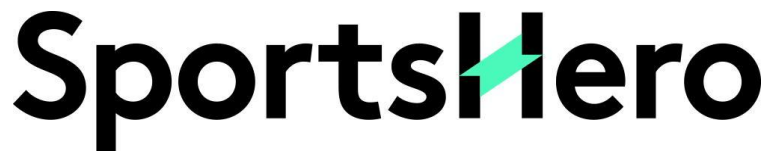
- ~12.667m Options – A\$0.03 exercise price – 31 October 2028 expiry ('Wallabi Options').

The Activ8 Options and the Wallabi Options will be issued under the Company's available placement capacity under ASX Listing Rule 7.1 on the terms and conditions that are set out in Schedule 1 of this announcement.

AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF SPORTSHERO LIMITED

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SCHEDULE 1 – OPTION TERMS AND CONDITIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be: (a) Placement Options and Wallabi Options– \$0.03; (b) Class A Activ8 Options – \$0.02; and (c) Class B Activ8 Options – \$0.04, (each being an ‘Exercise Price’).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEST) on: (a) Placement Options – 31 July 2026; (b) Activ8 Options – 31 October 2027; and (c) Wallabi Options – 31 July 2028, (each being an ‘Expiry Date’). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (‘Exercise Period’).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (‘Exercise Notice’) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (‘Exercise Date’).
7.	Timing of issue of Shares on exercise	Within five business days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act 2001 (Cth) (‘Corporations Act’), or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

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		If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

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