



ASX RELEASE

27 September 2024

Successful completion of \$500,000 placement

SportsHero Limited (ASX:SHO) ('SHO' or the 'Company') is pleased to advise it has received firm commitments to raise \$500,000 through the issuance of 50 million new fully paid ordinary shares in the Company at \$0.01 per share via a Share Placement ('Placement').

Funds raised will be used to accelerate the commercialisation of existing partnerships with iGV.Com and PSSI in Indonesia (and Thailand in future) and to expand the sales & marketing efforts and for ongoing admin & working capital requirements that include:

- executing a comprehensive go to market campaign for IGV and the new Family Game Room product in Indonesia
- launching the IGV platform and the new Family Game Room product to the esports market in Thailand
- further optimising the KitaGaruda app with PSSI (Football Association of Indonesia) to offer more unique advertising and sponsorship inventory
- expanding the local Indonesian team to include more esports specialists under newly appointed Esports Advisor, Crispin Tristram

Details of the Placement

The Placement price of \$0.01 represents a 17% discount to the last close price and 9% discount to the 5-day VWAP of SHO shares

SportsHero Limited
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SportsHero

SHO has received firm commitments from a network of sophisticated and institutional investors to raise \$500,000 before costs, via the issue of 50 million new fully paid ordinary shares.

Shares to be issued under this Placement are to be issued pursuant to SHO's available capacity under ASX Listing Rules 7.1 and 7.1A. Completion of the Placement is expected to occur on Friday, 4 October 2024, with trading of the new shares expected to commence on the following business day.

Activ8 Capital Advisors acted as Lead Manager on the Placement.

AUTHORISED FOR ISSUE TO ASX BY THE BOARD OF SPORTSHERO LIMITED

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