7 February 2017

COMPLETION OF ACQUISITION OF SPORTSHERO
AND
PROSPECTUS OFFER OVERSUBSCRIBED

The Directors of SportsHero Limited are pleased to advise of the completion of the acquisition of the SportsHero business and the oversubscription of the Company's Prospectus Offer, which raised a total of $3,202,000 (before costs).

Following the receipt of shareholder approval on 30 November 2016, the Board of SportsHero Limited confirms having today allotted the following securities (also refer to the Appendix 3B of today's date):

- 64,040,000 fully paid ordinary shares at an issue price of $0.05 per share to raise $3,202,000, pursuant to the Company's prospectus dated 21 November 2016 (**Prospectus**);

- 60,000,000 fully paid ordinary shares to MyHero Ltd in consideration for the acquisition by Sportz Hero Pty Ltd of an additional 83.33% of the issued share capital of Sportshero Enterprise Pte Ltd;

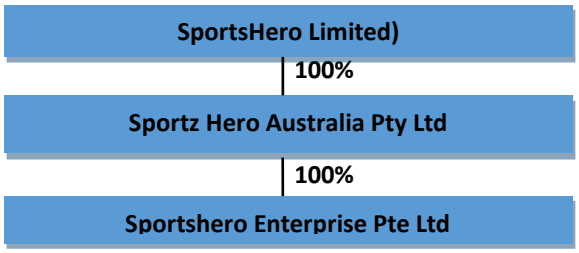
- 36,000,000 fully paid ordinary shares and 72,000,000 options each exercisable at $0.05 and expiring 31 August 2019 to the shareholders of Sportz Hero Pty Ltd in consideration for the acquisition of 100% of the issued share capital of Sportz Hero Pty Ltd;

- 12,500,000 fully paid ordinary shares to Sunshore Holdings Pty Ltd in accordance with the Sunshore Offer as detailed in the Prospectus; and

- 8,475,000 fully paid ordinary shares being the conversion of 8,475,000 convertible notes issued by the Company on 22 July 2016."

The Company further advises that as approved by shareholders on 30 November 2016 it has today finalised the sale of the Buena Vista Iron Project.

Following completion of the SportsHero acquisition and sale of the Buena Vista Iron Project, the corporate structure of the Company is as follows:



SportsHero Limited
ABN 98 123 423 987
Principal Office: 338 Hay Street, Subiaco, Western Australia 6008
Registered Office: 29 Brookside Place, Lota, Queensland 4179
Tel/Fax: +61 7 3901 0751

Chief Executive Officer

The Company is also pleased to announce the appointment of Mr Dinesh Bhatia as the Company's Chief Executive Officer.

Dinesh has double Bachelor of Science degrees in Electrical Engineering and Computer Science from Washington University in St Louis USA and a Master of Science degree in Engineering and Physical Science in Medicine from Imperial College in London UK and is a start-up entrepreneur with broad experience in starting up companies in the high-tech arena, especially in the early-stage level moving forward.

He has direct experience with television, telecommunication and internet industries specialising in B2C high-tech software plays, software and strategic consulting, and start-ups.

Dinesh has CEO experience including multiple successful fund-raising campaigns, leadership, strategic direction formulation and tactical oversight/action. Dinesh's experience with companies include CEO & Founder of Edgematrix, co-founder Bowtie Asia, Director and Partner Interruption Television, Director & co-founder Iteru, Executive Director and Partner Okilabs, Founding Consultant O Channel TV, Jakarta, Partner and VP/Co-founder of Mobinex.

During 2009-2012, Dinesh was with Vickers Venture Partners as an Entrepreneur-In-Residence and Venture Partner.

From 2010-2012, Dinesh was a co-founder and partner of Edenpod, an independent creative mobile app studio and incubator.

Dinesh is currently CEO/co-founder of MyHero which released TradeHero, a gamified approach to stock trading which allows anyone to monetise through their ranked trader performance. TradeHero has secured #1 position in the finance category in more than 75 countries on the iOS App Store.

Dinesh has presented at many forums and conferences worldwide including the APEC Telecommunications and Ministerial Meeting (TELMIN4), Red Herring, APEC Young Leaders Forum, Goldman Sachs Financial Services Conference, Digital Hollywood.

In 2015, Dinesh was voted Fast Company 100 Most Creative People in Business for teaching aspiring investors to make the leap. Dinesh is a recipient of many other awards including the Young Professional of the Year Award in 2001 from the Singapore Computer Society and the Washington University Young Alumni Award in 2001 for pioneering and innovating business systems.

Chairman

The Company further advises that Mr Howard Dawson has today been appointed as Chairman of the Company.

Mr Dawson had an 11 year career as a geologist before entering the securities industry as a research analyst in 1987. Over the subsequent 18 years he fulfilled a number of complimentary roles within the securities industry including research, corporate advisory, business development and senior management and directorships with firms including Hartley Poynton, McIntosh Securities, Merrill Lynch and ABN AMRO Morgan's Limited.

He has a Bachelor of Science (Geology) and was a SFFINSIA and is currently a MAIG.

Howard is an experienced Company Director and Chairman with his most recent role as Chairman of ASX listed migme Limited until his retirement from that board in May 2016.

Principal and Registered Office

In accordance with ASX Listing Rule 3.14, the Company advises that it Principal Office has changed to 338 Hay Street, Subiaco, Western Australia 6008 and its Registered Office has changed to 29 Brookside Place, Lota, Queensland WA 4179 (ph/fax +61 7 3901 0751).

Capital Structure

The capital structure the Company following completion of the acquisition of SportsHero and the allotment of all securities as detailed in the Prospectus is as follows:

Fully paid ordinary shares (of which 116,701,859 are subject to ASX imposed escrow)	**220,841,657**
Options exercisable at $0.05 and expiring 31 August 2019 (all of which are subject to ASX imposed escrow)	**72,000,000**
Options exercisable at $1.02 and expiring 31 December 2017	**30,000**
Options exercisable at $1.24 and expiring 31 December 2017	**30,000**
Options exercisable at $0.20 and expiring 30 September 2017	**4,697,940**

Michael Higginson
Director/Company Secretary