Update Summary

Entity name

SPORTSHERO LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

12/11/2021

Reason for update to a previous announcement

Shareholder approval for the issue was obtained onn10 November 2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

SPORTSHERO LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

98123423987

1.3 ASX issuer code

SHO

1.4 The announcement is

☑ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Shareholder approval for the issue was obtained onn10 November 2021

1.4b Date of previous announcement to this update

21/4/2021

1.5 Date of this announcement

12/11/2021

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
☑ No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
☑ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

SHO : ORDINARY FULLY PAID

Number of +securities proposed to be issued

2,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ No

Please describe the consideration being provided for the +securities

The securities are being issued in part consideration for work to be undertaken towards the development of an artificial intelligence live esports predictor

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.035000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
☑ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
☑ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
☑ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
☑ No

ASX +security code

New class-code to be confirmed

+Security description

1m $0.05 30/4/23 options; 1m $0.10 31/5/23 options; 1m $0.20 30/6/23 options

+Security type

Options

Number of +securities proposed to be issued

3,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
☑ No

Please describe the consideration being provided for the +securities

The securities are being issued in part consideration for work to be undertaken towards the development of an artificial intelligence live esports predictor

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.015000

Will all the +securities issued in this class rank equally in all respects from their issue date?
☑ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0500

Expiry date

30/4/2023

Details of the type of +security that will be issued if the option is exercised

SHOAJ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: SHO)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

3,000,000 options to be issued, comprising 1m $0.05 options expiring 30/4/23, 1m $0.10 options expiring 31 May 2023, 1m $0.20 options expiring 30/6/23

Part 7C - Timetable

7C.1 Proposed +issue date

12/11/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

☑ Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

10/11/2021

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

☑ No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☑ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☑ Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which

they will cease to be subject to +voluntary escrow

2,000,000 shares will be subject to a 12 month voluntary escrow period commencing from their date of issue

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☑ No

7E.2 Is the proposed issue to be underwritten?

☑ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

In part consideration for the development of an artificial intelligence live esports predictor. 2,000,000 shares and 3,000,000 options are to be issued.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☑ No

7F.2 Any other information the entity wishes to provide about the proposed issue

Shareholder approval for the issue of the 2m shares and 3m options (ie 1m $0.05 options expiring 30/4/23, 1m $0.10 options expiring 31/5/23 and 1m $0.20 options expiring 30/6/23) was obtained on 10 November 2021`.