



8 February 2017

**UPDATED UNAUDITED PRO-FORMA STATEMENT OF FINANCIAL POSITION**  
(based on actual funds raised under the Prospectus \$3,202,000)

SportsHero Limited sets out below an updated unaudited pro-forma statement of financial position as at 31 December 2016 based on the actual funds raised under the Prospectus of \$3,202,000.

	SportsHero 31-Dec-16 \$	SportsHero Limited 31-Dec-16 \$	Pro forma adjustments 31-Dec-16 \$	Pro forma Consolidated 31-Dec-16 \$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	129,445	2,267,171 <sup>1</sup>	760,000 <sup>4</sup>	3,156,616
Trade and other receivables	103,535	20,983	-	124,518
Assets classified as held for sale	-	1,062,911 <sup>2</sup>	(1,062,911) <sup>5</sup>	-
<b>Total current assets</b>	<b>232,980</b>	<b>3,351,065</b>	<b>(302,911)</b>	<b>3,281,134</b>
<b>Non-current assets</b>				
Property, plant and equipment	18,807	-	-	18,807
Investments	-	-	-	-
Intangible asset	2,764,340	-	-	2,764,340
<b>Total non-current assets</b>	<b>2,783,147</b>	<b>-</b>	<b>-</b>	<b>2,783,147</b>
<b>Total assets</b>	<b>3,016,127</b>	<b>3,351,065</b>	<b>(302,911)</b>	<b>6,064,281</b>
<b>Liabilities</b>				
<b>Current liabilities</b>				
Trade and other payables	173,357	3,814,574 <sup>3</sup>	(3,642,457) <sup>6</sup>	345,474
Borrowings	100,196	-	-	100,196
<b>Total current liabilities</b>	<b>273,553</b>	<b>3,814,574</b>	<b>(3,642,457)</b>	<b>445,670</b>
<b>Total liabilities</b>	<b>273,553</b>	<b>3,814,574</b>	<b>(3,642,457)</b>	<b>445,670</b>
<b>Net assets</b>	<b>2,742,574</b>	<b>(463,509)</b>	<b>3,339,546</b>	<b>5,618,611</b>
<b>Equity</b>				
Issued capital	3,455,425	37,629,324	6,125,574 <sup>7</sup>	43,754,898
Reserves	-	6,345,980	-	6,345,980
Accumulated losses	(712,851)	(44,438,813)	(43,454)	(44,482,267)
<b>Total equity</b>	<b>2,742,574</b>	<b>(463,509)</b>	<b>6,082,120</b>	<b>5,618,611</b>

**SportsHero Limited**

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Notes:

1. Includes Prospectus issue share proceeds of \$2,229,500 received as at 31 December 2016.
2. Written down value of the Buena Vista Iron Project
3. Includes, inter alia, Prospectus issue proceeds of \$2,229,500, Buena Vista Iron Project liabilities of \$941,957, liabilities of \$202,500 to be assumed by purchaser on sale of Buena Vista Iron Project and \$169,500 in convertible notes.
4. Includes, cash consideration of \$100,000 from sale of Buena Vista Iron Project, balance of Prospectus issue share proceeds of \$972,000 less share issue costs of \$312,500.
5. Sale of Buena Vista Iron Project.
6. Includes liabilities of \$227,500 assumed by purchaser of Buena Vista Iron Project, \$169,500 being conversion of convertible notes, Prospectus issue share proceeds of \$2,229,500 converted into shares and \$74,000 in share issue costs.
7. As set out below:
  - \$169,500 conversion of convertible notes
  - \$2,742,574 being issue of 96 million shares and 72 million options to acquire net assets of Sportshero
  - \$250,000 issue of 12,500,000 shares to Sunshore Holdings Pty Ltd
  - \$2,963,500 being the issue of 64,040,000 shares pursuant to the Prospectus less issue costs.

Michael Higginson  
Director/Company Secretary