

ASX Release

Noodlecake delivers strong first quarter performance in Q1 FY25

Streamplay Studio Limited ("Streamplay" or the "Company") (ASX: SP8) is pleased to provide an update on the strong operational and financial performance of Noodlecake Studios Ltd ("Noodlecake") following its successful acquisition effective 1 January 2025 (ASX: 23 December 2024).



HIGHLIGHTS

- Noodlecake banks receipts of ~A\$1.38M (~CAD\$1.20M) in Q1 FY25.
- Quarterly revenue booked of A\$2.7M (~CAD\$2.4M) (unaudited) indicating strong performance to date versus prior periods where Noodlecake averaged ~A\$7.3 M revenue over the 3 years ending 31 December 2023 (ASX: 23 December 2024).
- *Super Flappy Golf* achieves over 50,000 pre-orders with strong early retention rates ahead of its global launch in the coming weeks.
- *Possessions* secures Google Play Pass approval following multi-platform rollout.
- *Winter Burrow* featured at Xbox GDC Showcase, supported by ID@Xbox.
- *Ultimate Chicken Horse* (mobile) now available for pre-order ahead of Q2 release.
- Over 30 new game pitches and strategic partnerships explored at GDC 2025.
- Next first-party IP to enter prototyping post-Super Flappy Golf global launch.



For personal use only

A Strong First Quarter

Noodlecake banked ~A\$1.38M (~CAD\$1.2M) in receipts during its first quarter, as a wholly owned Streamplay subsidiary, generated from diversified revenue streams including milestone-based funding, exclusive platform arrangements, ongoing monetisation of back-catalogue titles, and modest ad, pay-to-play, and in-app purchase income from live titles.

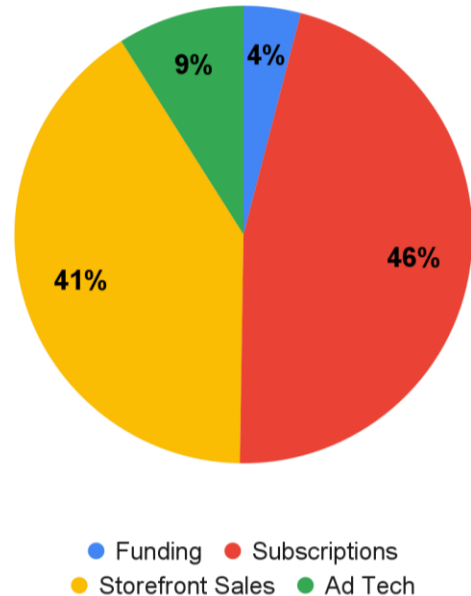
Due to typical platform reporting cycles, these receipts reflect a mix of revenue earned in late 2024 and early 2025. Early indicators from Apple and Google Play Stores – *which, excluding subscriptions, contributed approximately 36.2% of total revenue in 2024* – point to a strong underlying trajectory. These platform receipts showed a modest lift, reinforcing confidence in the existing portfolio ahead of major title launches. Momentum is expected to continue building through 2025, as these titles and new commercial partnerships begin contributing in subsequent quarters.

Importantly, with the Australian dollar weakening in recent months, USD and CAD-based receipts provide a short-term hedge and a positive result for the Company's consolidated cash position.

“ It's been an energising start to the year, and we're already seeing signs of what's possible with the added support and ambition behind us. The momentum from Super Flappy Golf and the strength of our relationships have set the tone for what we believe will be a great year. Integrating with the Streamplay team has been seamless, and it's clear we share the same drive to build and grow. We're doubling down on what we love – making great games – and I'm excited about the new titles we're building and the opportunities ahead.

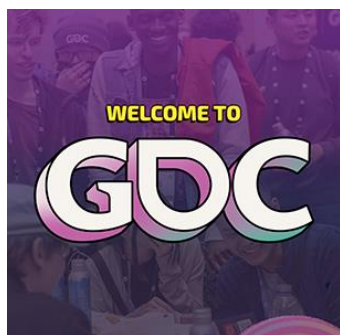
— Ryan Holowaty, CEO of Noodlecake

2024 Revenue Sources



Driving Value Through Development Cycles

Noodlecake operates on well-established development cycles, from prototyping and testing through to launch and live operations. Q1 demonstrated strong execution across the slate, with an active pipeline that not only sets the stage for forthcoming releases but also supports Streamplay's broader focus on revenue growth and product diversification.



The Company participated in the 2025 Game Developers Conference (“GDC”) in San Francisco – a major industry event where platforms, service providers, and studios connect to showcase projects and forge partnerships. Noodlecake used the opportunity to deepen ties with key partners including *Xbox, Apple, Google, and Nintendo*, while expanding its long-term content pipeline. Over 30 game pitches were reviewed and several new partnership opportunities explored, underscoring the Company’s ongoing focus on platform alignment and discovery.

Some of the key titles advanced during the quarter include:

Super Flappy Golf (Mobile) - Soft Launch live, Global Launch late April/early May

Noodlecake’s mobile title *Super Flappy Golf* was recently soft-launched in Australia, New Zealand, Canada, and the Philippines, and remains available for global pre-order on **Google Play and the Apple App Store**¹. The title has already achieved **~50,000 pre-orders**, with a significant portion attributed to iOS – supported by early App Store featuring by Apple, a strong indicator of platform-level support and discoverability.

Early engagement has been encouraging, with **Day 1 retention at ~45%**, exceeding typical benchmarks for casual mobile games (35-40%). **Day 7 retention is ~15%**, within expected industry range. While early, these metrics align with previous Noodlecake golf titles, which have shown strong replayability and long-tail 46/25/10 engagement rates.



It is important to note that soft launch phases are focused on gathering gameplay data, player feedback, and tuning – not immediate monetisation. The team is currently implementing additional retention and monetisation features ahead of the global launch, scheduled for late April or early May. The franchise’s strong brand recognition, storefront support and historical success position it well for scaled commercial performance post-launch.

¹ Google Play or Apple App Store: search “Super Flappy Golf”

Possessions (Mobile) - Available on Apple, Coming to Google Play Pass in Q2 2025

This unique narrative puzzle game invites players to reframe their perspective – *both literally and emotionally* – by rotating scenes to uncover hidden memories and progress the story. Its minimalistic art style and meditative pacing have helped it stand out within the mobile premium space, drawing praise for its emotionally resonant themes and spatial storytelling.



Originally launched as an *Apple Arcade* exclusive, *Possessions* was reintroduced to the broader **Apple App Store**² and made its debut on **Google Play**³ this quarter. The title has since been approved for inclusion on *Google Play Pass* and is currently pending launch review.

“ Exclusive platform partnerships like Apple Arcade, Google Play Pass or Xbox Game Pass are an important part of our release strategy. They offer not only guaranteed revenue and premium storefront placement during the exclusivity window, but also allow titles to be rolled out across multiple additional storefronts once exclusivity ends – maximising exposure and diversifying revenue over the long term. We’ve been very pleased with how seamlessly the Noodlecake team has integrated, and we’re now strongly focused on driving growth both organically and through the identification of complementary assets to bring into the group.

— Bert Mondello, Chairman of Streamplay Studio

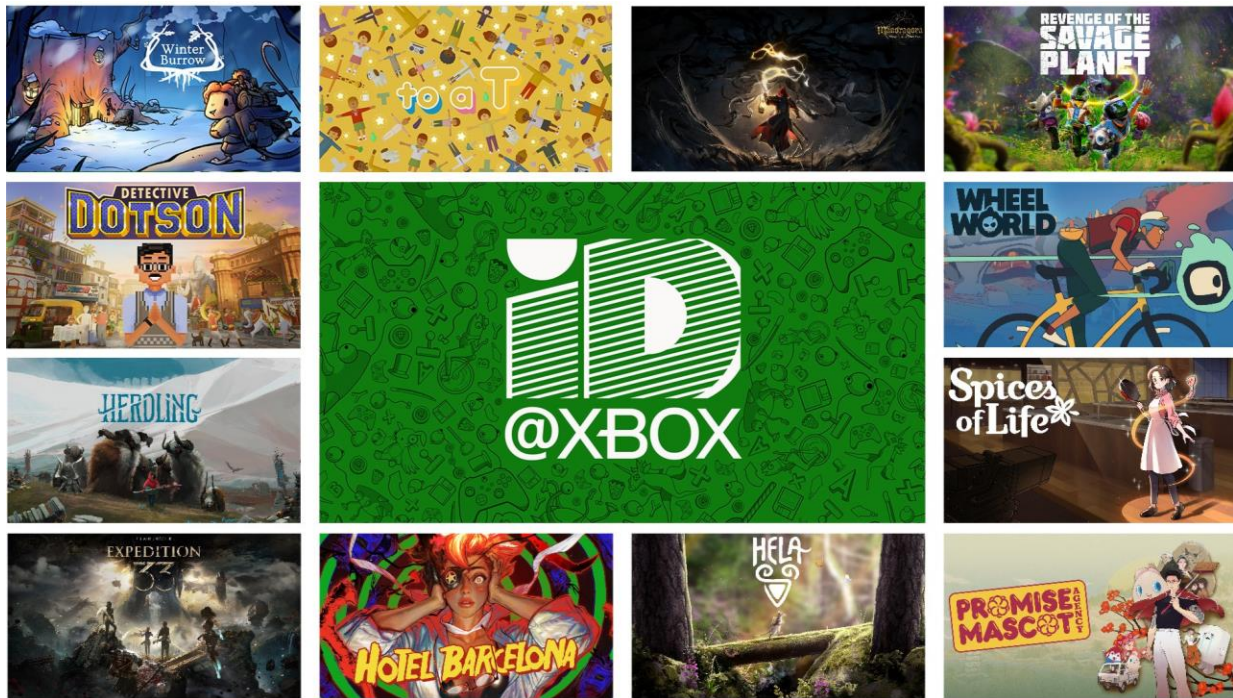
² **Apple App Store:** search “Possessions: Puzzle Vistas”

³ **Google Play Store:** search “Possessions”

Winter Burrow (PC & Console) - Launching within Calendar 2025

Winter Burrow is a survival-based narrative adventure currently in development with *Pine Creek Games* who commenced development roughly three years ago. The upcoming release marks the culmination of all that dedicated work, with Noodlecake assisting in recent years on the overall project management and publishing.

The title was featured as part of **Microsoft's official Xbox showcase at GDC 2025** and is being supported through the **ID@Xbox program**⁴ – Microsoft's indie publishing initiative that helps independent developers bring their games to Xbox and Game Pass. These types of platform collaborations represent a growing opportunity for the Company's publishing strategy, enabling greater visibility and wider audience reach for high-quality indie titles.



The Company remains on track for a 2025 Xbox release, with additional platform discussions underway. A third-party porting team has already been engaged to support wider console adaptation.

Winter Burrow continues to gain exposure in the lead-up to its launch later in 2025, with upcoming showcases at **Summer Games Fest** in Los Angeles and **First Playable** in Italy.

⁴ **Xbox News:** search "developers finding success with Xbox"

Ultimate Chicken Horse (Mobile) - Launching Q2 2025

Noodlecake is bringing the wildly popular party platformer Ultimate Chicken Horse to mobile. The title, known for its chaotic, build-as-you-play mechanics and more than 36,000 Overwhelmingly Positive reviews on Steam, is now available for pre-order on the **Apple App Store**⁵ and pre-registration on **Google Play**⁶ ahead of its Q2 launch.

The mobile version features full cross-platform online multiplayer, a custom level builder, 21 unique stages, and a cast of charming animal characters. Players will be able to try the game for free, with a one-time unlock purchase available at launch (discounted 20% in the first two weeks). This marks another exciting expansion of the Company's portfolio of high-quality adaptations tailored for mobile audiences.



Originally launched on PC in 2016 and later on consoles, *Ultimate Chicken Horse* has cultivated a robust, loyal fanbase with its unique blend of cooperative and competitive gameplay. The mobile release marks another exciting evolution in the game's journey – expanding accessibility while staying true to its roots.

Noodlecake's port of the game to Apple and Android kicked off in 2024, so the upcoming launch is the culmination of several months of dedicated work from our mobile development team.

⁵ **Apple App Store:** search "Ultimate Chicken Horse"

⁶ **Google Play Store:** search "Ultimate Chicken Horse"

Looking Ahead

In addition to routine maintenance and updates across several older titles to ensure continued performance and platform compliance, the following summarises key milestones in the Company's near-term roadmap, including both previously detailed and upcoming releases:

- **Sacre Bleu:** set to launch on 17 April 2025 on Steam and Nintendo Switch, following positive early press coverage and storefront support, including Steam Deck verification.
- **Super Flappy Golf:** scheduled for global release in late April or early May, following strong early engagement and sustained pre-order momentum.
- **Ultimate Chicken Horse:** expected to launch in May on the Apple App Store and Google Play, expanding the portfolio of high-quality multiplayer adaptations.
- **Possessions:** a narrative puzzle game originally launched via Apple Arcade, has been approved for Google Play Pass and is expected to go live pending final launch review.
- **Flick Shot Rogues:** remains scheduled for release in mid-2025, with wishlist campaigns and trailer production already underway.
- **Winter Burrow:** continues to gain exposure ahead of its 2025 release, with upcoming showcases planned at Summer Games Fest and First Playable.

As the Company completes its first quarter post-acquisition, we remain focused on enhancing development workflows, deepening platform relationships, and scaling our publishing capabilities.

With a number of launches scheduled in the coming months, and prototyping work on Noodlecake's next first-party IP scheduled to begin following the global launch of *Super Flappy Golf*, we expect to demonstrate the strategic and commercial value of our expanded studio footprint.

For further information

Investor relations:

E: info@streamplay.studio

P: +61 2 9680 8777



About Streamplay Studio

Streamplay Studio Limited (ASX:SP8) is a leading provider of competitive casual gaming and eSports technology, game development and publishing, music and sports streaming services, and telco value-added services across Africa, the UAE and Pacific Islands. With a portfolio spanning original IP game development, publishing services, and innovative entertainment solutions, Streamplay collaborates with partners across the globe to deliver engaging experiences on web, mobile, console, and PC platforms. The Company continues to innovate to meet the evolving needs of gamers, streamers, and telco users worldwide.

Streamplay is the owner of North America-based Noodlecake Studios, an award-winning indie game studio known for its innovative original IPs and collaborative publishing projects. With over 60 published titles and more than 270 million downloads globally, Noodlecake has established itself as a leader in the casual and indie gaming market.

More information: www.streamplay.studio

www.noodlecake.com

Corporate Contact: corporate@streamplay.studio

ASX release authorised by the Board of Directors of Streamplay Studio Limited

