



**For Release**  
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## **Gooroo registered to receive R&D Tax Incentive of \$727,231**

*Key highlights:*

- **During the 2016-2017 financial year, Gooroo invested in R&D projects focused on building knowledge and capability to deliver future competitive advantage**
- **The company has been registered by AusIndustry for a refund of approximately \$727,000.**

The Australian Federal Government's Research & Development Tax Incentive program provides a tax offset for eligible R&D activities. To be eligible, the company must engage in:

- projects where the outcome cannot be known in advance
- which apply a systematic progression of work that leverages established science and proceeds from hypothesis to experiment, observation and evaluation, and leads to logical conclusions, and
- that are conducted for the purpose of generating new knowledge (including about creating new knowledge or improved materials, products, devices, processes or services).

The application process is based on a self-assessment and may be subject to future review and audit. Management and advisors have calculated total eligible expenditure for the financial year of \$1,671,797, resulting in a tax offset (refund) of \$727,231. Management expect this refund to be received during October 2017.

For more information about the R&D Tax Incentive program, please visit the Australian Tax Office website at: <https://www.ato.gov.au/Business/Research-and-development-tax-incentive/>

### **Investor & media enquiries**

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### **About Gooroo**

Gooroo is a software company with proprietary IP that understands how individuals process information and make decisions in their life and at work; using artificial intelligence and neuroscience. Gooroo can accurately match people to:

- A new job
- A company and team
- A better career path
- A purchasing decision.



In May 2017, after nearly 9 months in testing and piloting, Gooroo begun commercial enterprise sales of its world-leading hiring platform in Australian market.

Gooroo's hiring technology predicts an individual's potential and contribution to a role and cultural fit; reducing the cost and error rate in the hiring process. Using artificial intelligence and neuroscience, Gooroo ranks candidates for a role while analytics help hiring managers build high performing teams. Gooroo's objective is to remove up to 90% of the time wasted in screening and shortlisting talent, while improving selection accuracy by over 70%.

In June 2017, Gooroo's talent matching system was awarded Innovation of the Year in the Big Data / Machine Learning category at the AIIA iAwards (Vic).

Gooroo has chosen the US\$100 billion global IT sector as the initial industry of focus and has established an international talent pool of over 21,000 professionals across 110 countries. Hiring organisations pay to access this candidate pool and to match their role to candidates.

In January 2016, Gooroo announced a global alliance with Microsoft, offering benefits to the millions of Microsoft Certified Professionals and MVPs. [www.gooroo.io/microsoft](http://www.gooroo.io/microsoft).

Also in 2016, Gooroo acquired ColourGrid, an integrated assessment toolkit based on neuroscience that maps the thinking patterns of the human mind; informing how individuals make decisions in life and at work. This unique IP is the result of 40 years of research and application across commercial enterprise and government.

For more information on Gooroo, visit:  
Investor Hub: [www.goorooventures.com](http://www.goorooventures.com)  
Employer Website: [www.gooroo.io/hirer](http://www.gooroo.io/hirer)  
Talent Website: [www.gooroo.io](http://www.gooroo.io)

*ENDS*