



For Release
31 October 2017

Q1 FY18 Appendix 4C Cash Flow Statement

Attached is the Gooroo Ventures Limited (ASX:GOO, 'Gooroo', 'Company') unaudited Appendix 4C cash flow report for the quarter ended 30 September 2017.

Summary highlights for the quarter:

- Accelerated outbound sales activities in Australia with the appointment of a second sales leader
- Released expanded platform capability, Gooroo Mindspace for sale within the enterprise platform. Mindspace offers an unparalleled capability to identify high potential candidates within a company's staff cohort and via the recruitment process.
- Achieved numerous subscription contract signings and continued the establishment of a recurring revenue base. Management expects quarterly revenues to begin to grow strongly each quarter and start accelerating in the coming 12 months as awareness builds and contract numbers grow.
- Established a Teaming Agreement with KPMG Solution 49x, representing a new distribution channel to market and recognition of Gooroo's unique and scalable IP.
- Qualified for a R&D Tax Incentive refund of \$727,231, expected to be receipted in Q2FY18
- Managed projected operational expenditure well within guidance numbers.

Comments from Greg Muller, CEO Gooroo Ventures

"The effort and investments made over the past 12 months are now starting to be realised. We have built a serious, enterprise-grade product that is gaining the interest and attention of significant organisations. Our focus now is to continue to grow our sales pipeline, convert contracts and aggressively build our recurring revenue base. We are very excited about the next 12 months and the underlying growth prospects for investors and shareholders."

Investors are encouraged to visit the Gooroo Ventures investor blog for latest corporate and business updates: www.goorooventures.com/blog.

Investor & media enquiries

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About Gooroo

Gooroo is a predictive technology platform that makes hiring talent more accurate, teams more productive and communications more targeted. Gooroo does this by using artificial intelligence and neuroscience across four core products: Gooroo Jobs, Gooroo Mindspace, Gooroo Communities & Gooroo Insights. Gooroo Jobs matches and ranks candidates to a role; Gooroo Mindspace assesses and charts the thinking patterns of an individual and a team to better understand future behaviour; Gooroo Communities helps organisations build enriched talent databases that speed up access to qualified talent; and Gooroo Insights delivers job market and candidate supply data to inform hiring strategies.

In May 2017, Gooroo begun commercial enterprise sales in the Australian market. The Gooroo platform is made available via minimum term monthly subscriptions based on company size and/or projected usage.

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

In January 2016, Gooroo announced a global alliance with Microsoft.

For more information on Gooroo, visit:
Investor Hub: www.goorooventures.com
Website: www.gooroo.io



Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

GOOROO VENTURES LIMITED

ABN

96 613 924 744

Quarter ended ("current quarter")

30 SEPTEMBER 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	22	22
1.2 Payments for		
(a) research and development	(92)	(92)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(33)	(33)
(d) leased assets	-	-
(e) staff costs	(445)	(445)
(f) administration and corporate costs	(261)	(261)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	9	9
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(800)	(800)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(1)	(1)
(b) businesses (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(1)	(1)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	1,829	1,829
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(800)	(800)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1)	(1)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	1,028	1,028

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,028	579
5.2	Call deposits	-	1,250
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,028	1,829

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

**Current quarter
\$A'000**

88

-

- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

6.1 Directors' remuneration

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

**Current quarter
\$A'000**

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- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	14
9.2 Product manufacturing and operating costs	46
9.3 Advertising and marketing	123
9.4 Leased assets	-
9.5 Staff costs	481
9.6 Administration and corporate costs	130
9.7 Other (provide details if material)	5
9.8 Total estimated cash outflows	799

* The Company has received \$730,194 R&D tax rebate since the end of the quarter. The Company is expected to receive approximately \$144,000 EMDG grant by the end of next quarter.

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	N/A	N/A
10.2 Place of incorporation or registration	N/A	N/A
10.3 Consideration for acquisition or disposal	N/A	N/A
10.4 Total net assets	N/A	N/A
10.5 Nature of business	N/A	N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
(Company Secretary)

Date: 31 October 2017

Print name: DONALD STEPHENS

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.