



ASX Release
29 March 2018

Commercial update

Key highlights:

- **10 contract signings as sales program gains momentum**
- **Minimum 75% sales revenue growth anticipated this quarter**

The Board of Gooroo Ventures Limited (“Gooroo” or “Company”) is pleased to advise the signing of ten (10) contracts in this first quarter of 2018 to date as the sales program accelerates and builds momentum. The deals include organisations such as Randstad (as announced), Elabor8, Ivory Group and the Victorian Government.

The Company is projecting continued revenue growth this quarter and investors should expect a minimum 75% growth rate in sales revenue against Q2 FY18.

The number of Enterprise account holders has also grown rapidly (up 177%) during March, an indicator of customer adoption and engagement.

The Company’s advanced people analytics capability has also attracted attention this month with the signing of two new contracts, a first for Gooroo. These projects require the processing of large people datasets through the Company’s algorithm which then charts individual patterns of decision making and thinking. Clients will use this insight to inform marketing strategies and messaging. This globally unique intellectual property formed the foundation of Gooroo’s patent lodged in October 2017. The Company expects increasing demand as awareness of this strategic capability builds across the marketing, communications and human resources sectors.

Greg Muller, CEO of Gooroo Ventures

“We have worked hard over the past few months to build awareness of our Gooroo brand in the Australian market. It is satisfying to see that the rate conversion and engagement is increasing and we expect to maintain high and continued growth rates in the coming quarters.”

-ENDS-

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About Gooroo

Gooroo is a strategic workforce planning and intelligent people analytics SaaS platform that makes hiring talent more accurate, teams more productive and communications more targeted.

Gooroo's unique, patent-pending software focuses on building workforces that align, lift capability, improve collaboration and unlocks growth potential. In a future dominated by new technology, uncertainty and change, Gooroo lowers an organisation's risk, improves decision-making accuracy, dramatically reduces costs and directly informs pathways to growth.

Gooroo uses artificial intelligence and neuroscience across these modules:

- **Mindspace** evaluates the mindset and workstyles of individuals and teams, and culture of organisations.
- **Match** intelligently identifies and matches the best fitting person to a role and/or team from an organisation's people (talent) bank.
- **People** constructs and manages talent banks and communities that help to more accurately and efficiently engage and target talent.
- **Jobs** accepts candidate applications for open roles and dynamically screens and ranks all candidates to the job skill and mindspace specification.
- **Insights** delivers ICT/Digital supply and demand data to inform hiring strategies.

Gooroo markets directly to organisations and also distributes via a partner channel model. Gooroo sells access to its platform using a licence fee plus consumption model.

In October 2017, Gooroo lodged a patent application on the process of human thinking. Gooroo's A.R.M.S. (Advanced Relational Meaning System) technology analyses disparate consumer (people) data sets to create a meaning that is otherwise invisible. For a given situation or environment, Gooroo can inform how an individual or group of individuals think or will approach the issue.

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

In May 2017, a sales and marketing team was established to begin commercial engagement with employers, recruiters and consulting partners in Australia. Gooroo intends to reach a global market over the coming 12-24 months.

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

