



ASX Release
3 December 2018

Placement and Non-Renounceable Rights Issue

- **Placement raises \$550,000 with subsequent Rights Issue**
- **Funds raised will be used to finance the launch of the Gooroo Marketing Solutions division, facilitate further planning for international expansion and fund working capital**
- **Directors will participate in the Rights Issue**

Gooroo Ventures Limited ("Company") (**ASX: GOO**) is pleased to advise that it is conducting a capital raising comprising a Placement and a non-renounceable pro-rata rights issue ("Rights Issue") to be offered to eligible shareholders to raise a total of \$1,000,000 (before costs).

Taylor Collison Limited ("Taylors") is acting as lead manager to the Placement and Rights Issue.

The Company has received firm commitments to raise \$550,000 through the share placement ("Placement") pursuant to Section 708 of the Corporations Act (Cth) at an issue price of \$0.05.

The Rights Issue is to be offered to eligible shareholders to raise up to a further \$450,000 at the same price as the placement further details of the Rights Issue will be announced on ASX when confirmed.

Directors will participate in the Rights Issue.

Funds raised by the Placement and Rights Issue will be used to finance the launch of the Gooroo Marketing Solutions division, facilitate further planning for international expansion and fund working capital.

Participants in the Placement will not be entitled to participate in the Rights Issue.

Placement Details

The Placement will raise \$550,000 through the issue of 11,000,000 fully paid ordinary shares at \$0.050 per share and was made to sophisticated investors eligible under section 708 of the Corporations Act (Cth).

The issue price of \$0.050 represents a 23% discount to the last traded price of \$0.065 and a 4% discount to the 15-day trading VWAP of \$0.052 cents up to and including the day before the issue price was determined (29 November 2018).

The placement shares will be issued in accordance with the Company's available 15% placement capacity, with 11,000,000 shares issued pursuant to ASX listing Rule 7.1. The new shares will rank equally with existing Gooroo ordinary shares quoted on the ASX.

Rights Issue Details

Following completion of the Placement, the Company will undertake a pro-rata non-renounceable Rights Issue to raise up to \$450,000. Eligible Shareholders will be able to subscribe for one (1) new fully paid share for every eight (8) ordinary shares held at the Record Date (to be confirmed) at a price of \$0.05 per new share.



Each shareholder registered on the Company's register of members on the record date (to be advised) will be entitled to participate in the Rights Issue, Further information regarding the Rights Issue will be released on ASX when confirmed.

Full details of the rights issue will be contained in the Offer Booklet to be despatched to eligible shareholders.

The Board looks forward to shareholder support of the rights issue.

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About Gooroo

Gooroo technology maps how different people think and make decisions in their lives and at work. Gooroo applies this technology in the areas of Human Capital, Marketing and Careers.

Gooroo powers business transformation by helping customers:

- Understand the capability and potential of existing staff and where best to deploy, develop or retire
- Identify their future managers and leaders
- Evaluate and monitor culture; highlighting the priority steps to better balance and harmony
- Design more collaborative and higher performing teams
- Achieve better fit in hiring by matching people to roles and teams
- Build talent pools of skilled workers and contractors
- Understand how people are likely to engage with their product and brand
- Influence individuals or groups of people through tailored, personalised messaging
- Deliver career solutions for both students and transitioning workers that predict career pathways and connect them to learning and jobs.

Gooroo uses a partner network to distribute its technology to organisations around the world. Gooroo customers are management consultancies, medium-large enterprises and government.

In October 2018, Gooroo won the APSCo Excellence Award in Creativity & Innovation.

In October 2017, Gooroo lodged a patent application on the process of human thinking and how human beings make decisions and choices.

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

Investor Blog: www.goorooventures.com/blog

Customer Website: www.gooroox.com