



**ASX Release**  
12 February 2019

## **Rights Issue Closure and Shortfall Notification**

Gooroo Ventures Ltd (“Gooroo” or the “Company”) (**ASX: GOO**) has conducted a capital raising comprising a Placement and a subsequent fully underwritten non-renounceable pro-rata rights issue (“Rights Issue”) to raise up to a total of \$1,000,000 (before costs).

The Company raised \$550,000 through the Placement pursuant to Section 708 of the Corporations Act (Cth) at an issue price of \$0.05 (5 cents) per new share.

The Rights Issue made pursuant to the offer document dated 13 December 2018 closed on 7 February 2019 raising \$197,683.

Total funds raised by the Placement and Rights Issue is \$747,683 (before costs) and will be used to finance the launch of the Gooroo Marketing Solutions division, facilitate further planning for international expansion, and for general working capital.

The Rights Issue offered 10,836,041 New Shares on the basis of one (1) new share for every six (6) ordinary shares held by Shareholders at the Record Date at an issue price of \$0.05 (5 cents). 3,953,666 shares have been applied for, with a shortfall of 6,882,375 that the Company intends to place with interested sophisticated investors.

The Company expresses their appreciation to participating shareholders for their ongoing support.

**ENDS**

### **About Gooroo**

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

With a scientific understanding of people, both individuals and organisations use Gooroo to transform and equip themselves to be more culturally and customer-aligned, competitive, agile and productive in the future.

Gooroo technology, using patent-pending neuroscience and artificial intelligence:

- Maps the mindset of everyone within an organisation to identify the firm’s readiness for growth, capability to change and willingness to take on new challenges
- Understands the capability and potential of existing staff and where best to redeploy, develop or retire
- Identifies the future managers and leaders that already exist in the organisation, and what’s needed to develop them
- Evaluates and monitors culture; highlighting the priority steps to achieve better balance and alignment
- Informs the design of teams that work more collaboratively and with higher performance
- Achieves better fit in hiring by matching people to roles and teams
- Builds talent pools of skilled workers and contractors



- Understands how customer are likely to engage with their product and brand, and informs communications strategies
- Delivers personalised career solutions for both students and transitioning workers that predict career pathways and connect them to learning and jobs.

Gooroo:

- Increases the output of each staff member
- Improves the speed and quality of decisions at all levels of an organisation
- Reduces the number of bad hires and costly churn
- Increases the return on advertising spend
- Improves an individual's self-awareness, confidence and motivation.

Gooroo is building a partner network to distribute its technology to organisations around the world. Gooroo customers are typically 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](http://www.goorooventures.com)

Investor Blog: [www.goorooventures.com/blog](http://www.goorooventures.com/blog)

Customer Website: [www.gooroox.com](http://www.gooroox.com)

