



ASX Announcement/Press Release: 7 December 2021
Xref Limited (ASX: XF1)

Pure Asset Management exercises \$1m of Xref warrants

Human resources technology company Xref Limited (**ASX: XF1**), ('Xref' or 'the Company') is pleased to announce that its debt provider PURE Asset Management Pty Ltd ("PURE") exercised 2,857,142 of their warrant holding at the exercise price of \$0.35.

In July 2020 Xref entered into a four-year secured A\$5m debt facility with PURE to support the Company's growth strategies. As part of the agreement, 14,285,714 detached unlisted warrants were issued to PURE. The warrants were issued with a 4-year term and an exercise price of A\$0.35 cents. More details about the agreement can be found [here](#).

As a result of the warrant exercise, Xref has received \$1m and the remaining balance of warrants held by PURE is 11,428,572.

Lee-Martin Seymour CEO Co-Founder. "Since partnering with Xref in 2020 the team at PURE have invested time and energy into supporting our growth, they understand our business and our future opportunity and we are delighted to have them become a shareholder. The capital received will further support our investment into growth initiatives as we deliver additional profit and free cash flow."

For further information:

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About Xref

Xref is a reference checking and identity verification platform that empowers organisations worldwide to make great people decisions.

Xref's fully automated online reference checking platform allows employers to request one or multiple references in minutes and receive fast, honest feedback within 24 hours. Xref also enables employers to know who a candidate really is with RapidID, Xref's biometric identity verification solution.

Xref is the reference checking platform of choice globally. The company understands the talent and human resources markets and is currently working with some of the largest organisations in the world to develop new products that will provide unique employment insights.

In the future, Xref plans to extend its platform across the full hire to retire journey, dramatically increasing its addressable market and allowing organisations to reap the benefits of Xref across their businesses.

To learn more, please visit:

Website: xref.com

Investor Centre and Presentation: xf1.com

Twitter: [@xf1](https://twitter.com/xf1)

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About PURE Asset Management

PURE Asset Management is a specialist provider of hybrid capital to Australia's most compelling emerging growth companies. Founded in 2018, PURE funds working capital, acquisitions and buybacks via structures that are less dilutive than equity capital, offering companies an alternative to direct equity markets. For more information, please visit www.puream.com.au