



ASX ANNOUNCEMENT

Trading Update

Friday 1 April 2022

Wrkr Ltd (ASX: WRK) (Company) releases the following trading update:

Forecast Revenue FY22

In our February quarterly report, we stated our largest deal is expected to close this quarter and includes significant upfront fees. Although this deal is still progressing well and our confidence levels remain high, due to the availability of client resourcing, an agreement on timing has been out of our control and will not be finalised in this quarter as expected.

The delay in concluding this deal has allowed the Company to reallocate resources to other revenue-generating activities and management still remains focused on delivering the sales revenue target of \$5m this financial year.

Funding

The Board has been continually reviewing the Company's cash and working capital positions. Given the delay in concluding our largest deal, there may be a need for additional working capital over the coming months. The Board has determined that a loan facility is an optimal solution to prevent dilution of shareholders' interests. Based on management cash flow forecasts, a loan facility of \$600k has been provided by two non-executive directors of the Board, as an unsecured loan facility on commercial terms.

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