



For ASX Release
28 July 2017

Gooroo July Monthly Update & Appendix 4C

June quarter delivers start to revenue and the company projects a strong uplift in recurring cash receipts this quarter

- During late May and June, the Company began onboarding enterprise clients on the back of new commercial contracts. Whilst we started to see a small amount of revenue flow this quarter, as our contracts are generally monthly and recurring there will be a continued step up as client billing commences for announced deals.
- The commercial sales pipeline is building strongly and the company expects to announce a number of new contracts that will deliver a substantial uplift in cash receipts this quarter.
- The enterprise sales team is focused on signing major recruiters and employers, initially in the Australian market. A number of enterprise deals are well-progressed along the sales cycle.
- Employers pay to access the platform via a monthly subscription fee that is linked to the size of the company. Recruiters pay a monthly subscription and job rate that is based on the volume of jobs processed through the platform each month.

Preparing R&D Tax Incentive and EMDG grant applications

- The Company is in the process of preparing two claims under the R&D Tax Incentive and the Export Market Development Grant (EMDG) for 2016-17 and looks forward to announcing the quantum upon receipt, which should be expected to be announced this quarter.
- Considering the nature of our product development and international market development activities invested in over the past 12 months, the Company expects that these rebates will represent a material portion of eligible expenditure.

Director, Anna Whitlam steps down from Board

- Anna Whitlam has elected to step down from the Board, due to the continued international growth and demands of her business. Ms Whitlam will remain a strong advocate of Gooroo.
- The Board has begun discussions with potential candidates and will announce the outcome of any appointments made in due course.

Chairman, Mr Simon O'Loughlin comments on Ms Whitlam's decision to step down:

"We are disappointed that Anna has decided to step down from the Board however equally excited for her that her business continues to flourish. Anna has been a significant contributor to Gooroo since our IPO last October and we thank her for efforts and willingness to support Gooroo as we move forward."



Verified talent community exceeds 20,000 registered members

- Gooroo professional talent membership continues to build and surpassed 20,000 during July. This community represents one of the world's largest professional tech talent communities focused on career development.
- Individuals who join Gooroo receive job invitations matched to them from employers. This service dramatically simplifies the process of searching for quality, well-matched opportunities simpler and more efficient.

Final comments from Mr Greg Muller, Founder & CEO

"We remain well positioned to capitalise on the market opportunities that are now being presented to us. Prospective clients see the way Gooroo can transform their hiring process. Existing clients are now using Gooroo to reshape the way they hire. We are building a business with strong IP that will have long-term global impact. We have an exciting future ahead and I look forward to sharing this success with shareholders."

July monthly update

Investors are encouraged to watch the short monthly video update recapping this result and business performance from the month of July. The update will be available on the Gooroo Investor blog from Tuesday 1 August (visit <https://www.goorooventures.com/blog>).

Investor & media enquiries

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About Gooroo

At Gooroo we understand the world of work is changing. We exist to build globally scalable experiences that make the hiring process more efficient, informed and accurate so teams perform, companies compete and careers flourish.

Using big data, artificial intelligence and applied behavioural science, Gooroo's Talent Matching System dynamically screens and ranks candidates on a predictive measure of an individual's potential. By understanding the factors that drive performance, Gooroo identifies candidates who will add the most value, productivity and performance to an organisation.

Gooroo has chosen the IT sector as a priority area of focus and has since established a fast-growing community of IT professionals from around the world. Subscribers to the platform can be matched to members of Gooroo's community to rapidly built tech teams. The US\$100 billion global information technology recruitment sector promotes over 25 million roles each year. Gooroo's objective is to remove up to 90% of the time wasted in screening and shortlisting talent in what is a \$14 billion global problem.

In June 2017, Gooroo won an industry iAward (Vic) for its Talent Matching System in the Big Data & Machine Learning category. In January 2016, Gooroo established a global alliance with Microsoft.

For more information on Gooroo, visit:

Investors: www.goorooventures.com

Hirers: www.gooroo.io/hirer

Talent: www.gooroo.io/



Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

GOOROO VENTURES LIMITED

ABN

96 613 924 744

Quarter ended ("current quarter")

30 JUNE 2017

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|---|------------------------------------|---|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 13 | 16 |
| 1.2 Payments for | | |
| (a) research and development | (512) | (914) |
| (b) product manufacturing and operating costs | - | (25) |
| (c) advertising and marketing | (40) | (273) |
| (d) leased assets | - | - |
| (e) staff costs | (261) | (796) |
| (f) administration and corporate costs | (283) | (872) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 14 | 43 |
| 1.5 Interest and other costs of finance paid | - | (4) |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | 235 |
| 1.8 Other (provide details if material) | - | (33) |
| 1.9 Net cash from / (used in) operating activities | (1,069) | (2,623) |

| | | |
|--|-----|------|
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire: | | |
| (a) property, plant and equipment | (4) | (98) |
| (b) businesses (see item 10) | - | - |
| (c) investments | - | - |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|---|----------------------------|--|
| | (d) intellectual property | - | (135) |
| | (e) other non-current assets | (4) | (494) |
| 2.2 | Proceeds from disposal of: | | |
| | (a) property, plant and equipment | - | - |
| | (b) businesses (see item 10) | - | - |
| | (c) investments | - | - |
| | (d) intellectual property | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | (8) | (727) |

| | | | |
|-------------|---|----------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of shares | - | 5,000 |
| 3.2 | Proceeds from issue of convertible notes | - | 475 |
| 3.3 | Proceeds from exercise of share options | - | - |
| 3.4 | Transaction costs related to issues of shares, convertible notes or options | - | (561) |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | (269) |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | - | 4,645 |

| | | | |
|-----------|--|---------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of quarter/year to date | 2,906 | 534 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (1,069) | (2,623) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (8) | (727) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | 4,645 |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|--|----------------------------|--|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of quarter | 1,829 | 1,829 |
| | | | |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|-----|--|----------------------------|-----------------------------|
| 5.1 | Bank balances | 579 | 906 |
| 5.2 | Call deposits | 1,250 | 2,000 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 1,829 | 2,906 |

6. Payments to directors of the entity and their associates

| | Current quarter \$A'000 |
|--|----------------------------|
| 6.1 Aggregate amount of payments to these parties included in item 1.2 | 114 |
| 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3 | - |

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

6.1 (a) Directors' remuneration

7. Payments to related entities of the entity and their associates

| | Current quarter \$A'000 |
|--|----------------------------|
| 7.1 Aggregate amount of payments to these parties included in item 1.2 | - |
| 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3 | - |

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

| 8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|--|--|---|
| 8.1 Loan facilities | - | - |
| 8.2 Credit standby arrangements | - | - |
| 8.3 Other (please specify) | - | - |
| 8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well. | | |

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| 9. Estimated cash outflows for next quarter | \$A'000 |
|--|------------|
| 9.1 Research and development | 224 |
| 9.2 Product manufacturing and operating costs | 41 |
| 9.3 Advertising and marketing | 268 |
| 9.4 Leased assets | - |
| 9.5 Staff costs | 193 |
| 9.6 Administration and corporate costs | 209 |
| 9.7 Other (provide details if material) | 5 |
| 9.8 Total estimated cash outflows | 940 |

| 10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above) | Acquisitions | Disposals |
|--|--------------|-----------|
| 10.1 Name of entity | N/A | N/A |
| 10.2 Place of incorporation or registration | N/A | N/A |
| 10.3 Consideration for acquisition or disposal | N/A | N/A |
| 10.4 Total net assets | N/A | N/A |
| 10.5 Nature of business | N/A | N/A |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: 
(Company Secretary)

Date: 28 July 2017

Print name: DONALD STEPHENS

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.