

Firm commitments received for Placement & Announcement of Share Purchase Plan

Highlights:

- *Commitments received from institutional and sophisticated investors in a two-tranche private placement to raise approximately \$3.5 million at an issue price of \$0.09 per share, with the grant of one option for every two shares taken up in the placement each with an exercise price of \$0.09*
- *Share Purchase Plan to be offered to existing shareholders at an issue price of \$0.09 per share*
- *Proceeds of the Placement and Share Purchase Plan will primarily be used to accelerate growth and fund working capital requirements.*

Melbourne, Australia, 18 December 2017: ApplyDirect Limited (ASX: AD1) (**ApplyDirect** or the **Company**) announces that it has received commitments from institutional and sophisticated investors in relation to a \$3.5 million capital raising.

The capital raising will result in the placement and issue of approximately 38.7 million new fully paid ordinary shares in the Company (**New Shares**) and 19.3 million new options to acquire new fully paid ordinary shares (**New Options**) to Australian based investors occurring in two tranches.

The New Shares will be issued at a price of \$0.09 per New Share and the New Options will be issued at nil issue price per New Option and with each New Option having an exercise price of A\$0.09 (**Placement**). The Placement price of \$0.09 per New Share represents a discount of 13.2% to the volume weighted average price of the Company's shares for the 20 trading days ending on 14 December 2017, being the last day of trading of ApplyDirect's shares prior to this announcement.

The New Shares will be issued on the same terms as, and will rank equally in all respects with, the existing fully paid ordinary shares in the Company. The New Options will not be quoted on ASX and will expire two years from the date of issue.

The Placement is being undertaken to increase the funds available for the Company's working capital and to increase resources available to pursue major clients and partnerships. This will allow the Company to aggressively pursue its strategy outlined in the CEO's AGM Presentation, enhancing its market offering and extending it from product based to solution based.

Commenting on the Placement, ApplyDirect's Chairman Michael Kay stated '*The Placement has received strong support from existing shareholders and new sophisticated investors. This outcome reflects the positive response from our shareholders and, more broadly, the market to our approach in refining our value proposition, which was informed by both customer feedback and developing industry themes over the past 12 months.*

The Placement is occurring in two tranches with the Tranche 1 placement comprising of approximately 28.2 million New Shares (and 14.1 million New Options) to raise \$2.5 million to be issued within ApplyDirect's existing placement capacity. Of the Tranche 1 placement, a total of approximately 16.9 million New Shares (and 8.5 million New Options) are being issued under ASX Listing Rule 7.1 and a total of approximately 11.3 million New Shares (and 5.6 million New Options) are being issued under ASX Listing Rule 7.1A.

The Tranche 2 placement will consist of approximately 10.5 million New Shares (and 5.2 million New Options) to raise \$0.9 million to be issued subject to the Company receiving shareholder approval to make the Tranche 2 placement or otherwise having sufficient placement capacity to complete the Tranche 2 placement.

The Company will seek shareholder approval so as to be able to complete Tranche 2 of the Placement, and also to approve Director participation. For this purpose, an extraordinary general meeting of shareholders is planned for the second half of January 2018, with a notice of meeting expected to be dispatched on or around 22 December 2017.

Settlement of the first tranche of the Placement is expected to occur on 21 December 2017, and trading of the New Shares forming Tranche 1 of the Placement is expected to commence on ASX on 21 December 2017. Subject to receiving shareholder approval, the second tranche of New Shares and New Options will be issued, with trading expected to commence on ASX on or around 25 January 2018.

In addition to the Placement, the Company also announces that, under a share purchase plan to be established by the Company (**SPP**), eligible shareholders (being Australian and New Zealand resident shareholders of record as at 7.00pm (Melbourne time) on 15 December 2017) will have the opportunity to apply for up to \$15,000 worth of New Shares at an issue price of \$0.09 per New Share. An application of \$15,000 made under the SPP equates to an application for 166,666 New Shares.

The SPP enables shareholders that are not invited to participate in the Placement the opportunity to invest in ApplyDirect at a price of \$0.09 per New Share, which as noted above represents a discount to the volume weighted average price of the Company's shares for the 20 trading days ending on 14 December 2017.

It is anticipated that a detailed SPP offer booklet will be sent to eligible shareholders on or around 22 December 2017, with the SPP offer opening on the date of dispatch and remaining open until late January 2018.

END

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About ApplyDirect

ApplyDirect is a recruitment technology and digital marketing business that brings employers and candidates together without the need for intermediaries, such as external recruiters and job boards.

We aim to provide employers with fast, direct access to high quality talent at a lower cost, with less hassle and in a way which cuts out the middle man.

Jobseekers discover the job they've always wanted but could never find, or access. We connect them with companies actually looking for candidates – organisations for which they want to work. We give candidates the platform and tools to develop their careers and secure the job that is right for them.

We aim to end the inefficiencies that exist in the market today, providing candidates and employers with a better experience. Our search engine assesses, consolidates and catalogues job listings and makes them easily available to the right candidates. Our platform takes the stress out of looking for the right job, and brings strong talent straight to an employer's door.

In October 2016, ApplyDirect entered into a strategic alliance with Mercury Group of Companies Pty Ltd (Mercury), the largest supplier of workforce management software to the healthcare sector.

The alliance connects ApplyDirect's industry first platform, HealthBuzz, with Mercury's workforce management software, bringing together employers and candidates directly – without the need for recruitment agents and job boards.