

## **ApplyDirect receives firm commitments of over \$1 million for Placement**

### *Highlights:*

- *Commitments received from investors to raise approximately \$1 million at an issue price of \$0.03 per share, with the grant of one option for every three shares taken up in the placement each with an exercise price of \$0.06*
- *The Placement utilises most of the Company's ASX Listing Rule 7.1 and 7.1A placement capacity ahead of the Annual General Meeting, at which time this capacity will be sought to be refreshed*
- *Proceeds of the Placement will primarily be used for general working capital requirements*

**Melbourne, Australia, 26 September 2018:** ApplyDirect Limited (ASX: AD1) (**ApplyDirect** or the **Company**) announces that it has received commitments from investors in relation to a capital raising of \$1.02 million.

### **Placement**

This capital raising will result in the placement and issue of approximately 34.0 million new fully paid ordinary shares in the Company (**New Shares**) and 11.3 million new options to acquire new fully paid ordinary shares (**New Options**) to Australian based investors.

The New Shares will be issued at a price of \$0.03 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\$0.06 (**Placement**). The Placement price of \$0.03 per New Share represents a discount of 17.7% to the volume weighted average price of the Company's shares for the 20 trading days ending on 18 September 2018, 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 three years from the date of issue.

The Placement is being undertaken to increase the funds available to manage the Company's general working capital requirements. The Placement will also allow the Company to continue to pursue its strategy outlined in the Investor Presentation released on 17 September 2018, including seeking to enhance its market offering and extend it from product based to solution based.

Now was seen by the Directors to be an opportune time for the Company to use its ASX Listing Rules placement capacity and raise some additional working capital funds ahead of the Annual General Meeting. The Company will seek to have its full placement capacity refreshed at the Annual General Meeting to allow further capital to be raised as and when required.

Settlement of the Placement is expected to occur on 4 October 2018, and trading of the New Shares is expected to commence on ASX on 4 October 2018.

**Reduction in non-executive directors' fees**

As a matter of good corporate governance and prudent cost management, and to further assist in the management of the Company's general working capital requirements, the Company's non-executive directors, Michael Kay and Michael Norster, have elected to have the annual directors fees payable to them reduced by 50%, with effect from 1 October 2018. This will mean that, from 1 October 2018, the directors fees payable to Michael Kay will reduce to \$75,000 per annum and those payable to Michael Norster will reduce to \$40,000 per annum.

The directors believe this decision will help maximise the benefit to the Company of the Placement.

**Request for reinstatement of securities to quotation**

The ordinary shares of ApplyDirect have been suspended from quotation since 21 September 2018 at the request of the Company pending this announcement regarding the Placement. With the Placement having now been announced, the Company has requested that ASX reinstate ApplyDirect's ordinary shares to quotation.

**END**

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## **About ApplyDirect**

ApplyDirect is a provider of customer branded recruitment marketing platforms and related digital services. Its cloud-based solutions solve the problems created by disjointed HR technology that frustrates the candidate experience and misinforms the marketing strategy selected by employers.

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.