

# AI powered recruitment software for energy, resources and technology

# Corporate Overview

Hiremii Limited (ASX:HMI) is an AI technology company with established revenues and accelerating growth in mining and energy focused recruitment subsidiary Inverse Group.

## Company Board



**David Buckingham**  
NON-EXECUTIVE INTERIM CHAIR



**Andrew Hornby**  
CEO & MANAGING DIRECTOR



**Conor O'Brien**  
NON-EXECUTIVE DIRECTOR

## Company Structure

ORDINARY SHARES ON ISSUE

**134,779,240 Shares**

OPTIONS

**41,637,454 Options**

30c: 24,137,454 \*

10c: 13,000,000

12c: 1,000,000

10.1c: 1,000,000

4.5c: 2,500,000

\* Expiring 7/5/2024

OWNERSHIP OF BOARD AND MANAGEMENT

**> 10%**

MARKET CAP AT 4.7c

**\$6.1m**

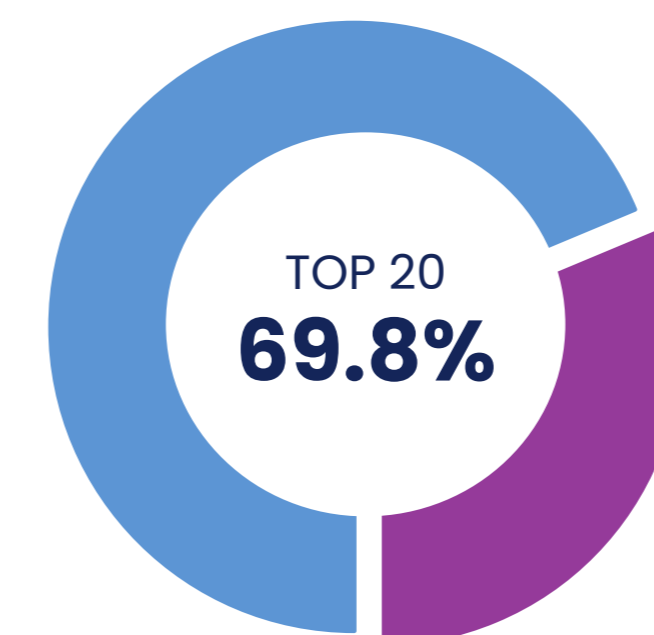
FINANCE FACILITY

**\$2m**

CASH IN BANK

**\$800k**

SHAREHOLDER DISTRIBUTION



# Strategic Snapshot

Australian-based company with two core, complementary business components:  
Hiremii Technology and Inverse Group.

## Inverse Group

Inverse Group provides recruitment expertise to some of the world's leaders in mining, energy and technology. Inverse Group are emerging as WA market leaders in difficult to source, high-IP, white collar talent.



**+82% revenue growth**  
FY23 revenue \$20.8m



### Objectives

**Long term** – Market leading talent intelligence solution for international resources industries

**Medium term** – 1,000 (10x) contractors on Inverse contractor payroll

**Short term** – Reduced time-to-hire for Inverse recruitment team, improve gross margin

## Hiremii Technology

Hiremii Technology is a developer of innovative Artificial Intelligence (AI) and Machine Learning (ML) tools focused on the recruitment industry.



### Strategic Imperatives

Focus AI tools on the white-collar recruitment needs of the Australian mining, resources and technology sectors.

**Customer Platform** – Connect AI tools more directly with Inverse Group customers and enhance user experience

**Improved Data** – Increase data capture opportunities to better inform AI tools

**Candidate Acquisition** – Automate and scale marketing operations to rapidly achieve scale

# Q3 / FY24 Results Summary

## Record Quarterly Cash Receipts of \$8.134m

### **+48%** vs PCP Revenue

Q3 FY24 record revenue of \$7.6m, a significant increase of 48% from the prior comparative period (PCP). Q3 FY23 revenue: \$5.1m

Appointment of key personnel including Pete Liddell – Hiremii Head of Technology and Daryl Lim – Inverse Technology Recruitment Manager

### **+47%** vs PCP Gross Profit

Gross profit of \$0.670m for the Quarter, up 47% on PCP. In line with quarter-on-quarter seasonality. Q3 FY23 gross profit: \$0.455m. Q2 FY24: \$0.718m.

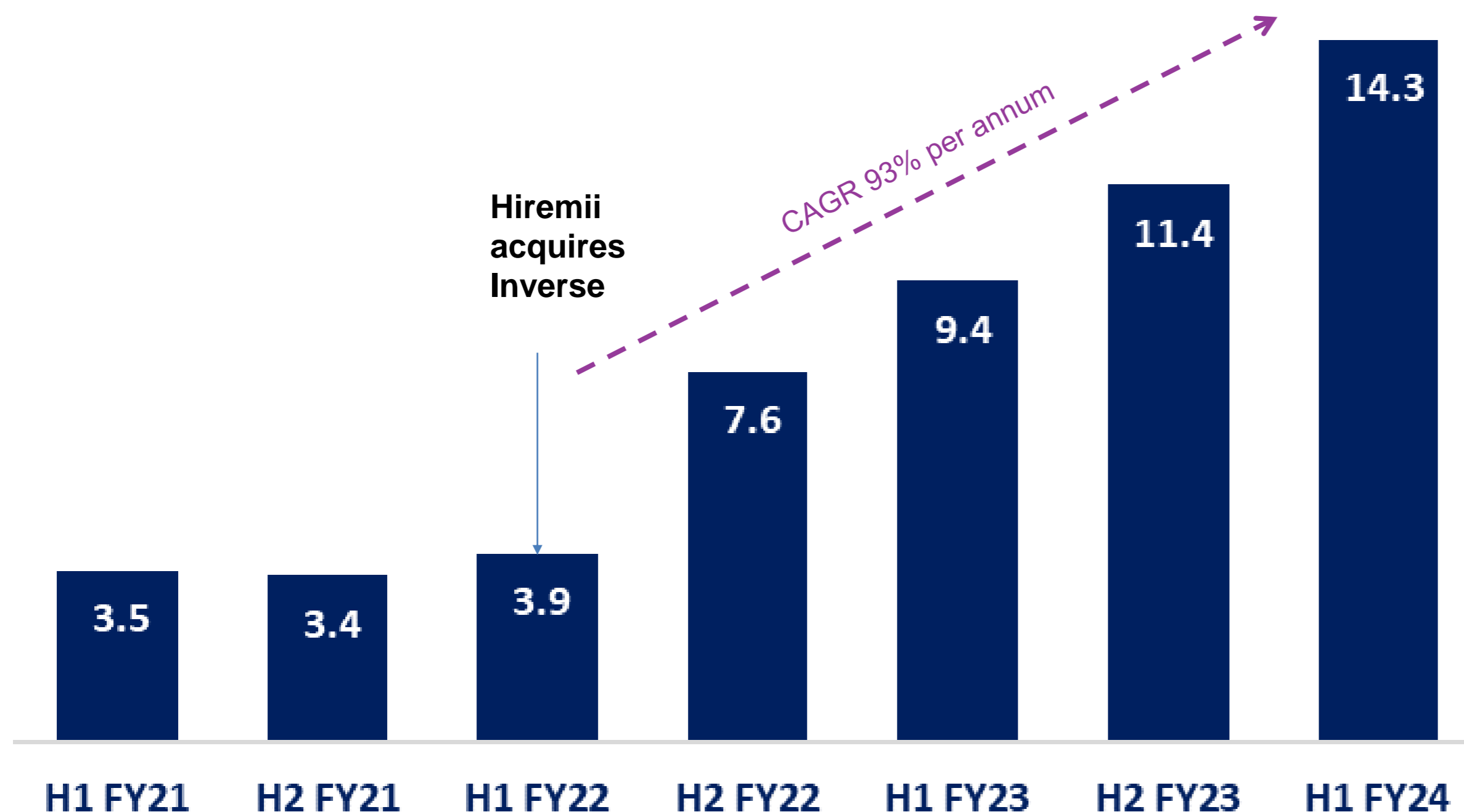
Experienced AI partners, Veloceo engaged to design and build the integration points between Hiremii AI and Inverse customers as phase one of expansion

### **+43.1%** EBITDA (Loss) Improvement

Group EBITDA loss improved 43.1%. Reduced to \$0.145m. Tracking closer to consolidated break even. Operational B/E achieved in month of March.

# Half Yearly Revenue Growth

Revenue in AUD millions



H1 FY24 continued strong investment in the Inverse recruiting business unit, doubling the size of our delivery team to meet anticipated growth in demand.

There continues to be a significant market share and growth opportunity in our highly specialised markets.

**These growth figures have been achieved before our planned AI tech-enablement.**

"Source: Hiremii Limited audited/reviewed full and half year financial statements.

# The Problem

**60%+** of a recruiter's day is spent on candidate sourcing and sorting.

- ❖ **Developing a talent pool of highly skilled workers is becoming increasingly difficult.** High growth industries such as energy and resources are facing unprecedented challenges to secure the manpower needed to keep pace with increasing demand, let alone drive growth.
- ❖ Professional networking platforms such as LinkedIn and jobs boards such as Seek generate **high volumes of applicants** without sufficient checks and balances on candidate quality.
- ❖ **Recruitment teams are increasingly bogged down** in the process of sorting through poor quality applications, struggling to identify and match quality candidates.
- ❖ AI tools provided by **industry non-specific platforms struggle** to differentiate between the unique needs of employers in specialised industries such as energy, oil and gas or mining. Furthermore, they do not adapt to changing market conditions and client biases rapidly.
- ❖ **Candidates are increasingly frustrated** by slow feedback loops or no feedback at all. Real-time feedback on their likelihood of gaining employment would significantly reduce their stress.

## AI-enhanced candidate shortlisting, is just the beginning.

- ❖ **Reducing the time spent sourcing and sifting** through unsuitable applicants is a critical first step. Hiremii's shortlist AI tool shortlists suitable applicants **without the need for structured data**. We match a natural language job description to a shortlist of suitable CVs (PDF or Word) without the need for data re-entry.
- ❖ **Understanding recruiter bias** is especially important when sourcing white-collar professionals in highly skilled industries. Understanding natural language patterns and implied meaning in job descriptions at the recruiter level is critical to the ongoing success of an AI-enhanced recruitment platform. All engineers are not created equal.
- ❖ **Continuous machine learning so we can respond to market dynamics** is a key factor affecting long-term success. Nothing stays the same. By being strategically focused on an industry vertical, we can make sure we can see patterns earlier and respond faster to the changing needs of customers.
- ❖ **Creating an active two-sided community** of professionals will supercharge the ecosystem's growth. Whilst Inverse Group already engages with recruiters and candidates, we are focused on creating an improved value-add for unsuccessful candidates as part of the long-term strategic requirements.



# The Solution

Operational Objective: **Better talent, faster**



Hiremii is focused on lean product development informed by interaction with Inverse Group's recruitment experts



Synergies from economies of scale, back-office automation and cross selling opportunity



An expert, advanced recruitment business is a springboard for global technology products



# Current Customer Profile

Inverse Group's customer list is expanding within the top-tier EPCM and Operator companies in Western Australia. Many of these companies are global players, opening up potential expansion through national and international networks.



# Addressable Markets

**The Hiremii commercialisation strategy is currently focused on the immediately addressable Australian mining, energy and technology sectors worth AUD4.1 billion.**

Inverse Group, the wholly owned subsidiary of Hiremii Limited, currently operates in the mining, energy and technology recruitment market. These markets are likely to represent at least 23% of the AUD17.7B Australian employment placement and recruitment services revenue per annum.

Hiremii technology is currently being integrated into the Inverse Group technology stack with a view to significantly reducing the traditional recruitment team's time-to-hire, allowing the team to out-compete in a market characterised by traditional recruitment solutions.

**Immediately  
addressable market<sup>1</sup>**

## \$4.1B

**Australian mining, energy and  
technology employment placement  
and recruitment services revenue**

**Total domestic market<sup>2</sup>**

## \$17.7B

**Annual Australian employment  
placement and recruitment  
services revenue**

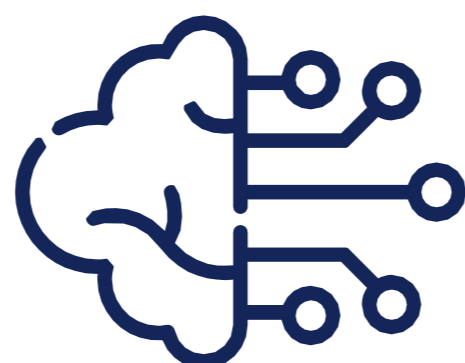
**Total international market<sup>3</sup>**

## \$893.9B

**Annual global HR, employment placement  
and recruitment services revenue**

1. Inverse Group currently service the following ANZSIC industry types: Mining, Manufacturing, Electricity, Gas, Water and Waste Services, Construction, Information Media and Telecommunications, Professional, Scientific and Technical Services, Administration and Support Services. This represents 23% of the total labour market.  
Source: [Parliament of Australia](#) – Snapshot of employment by industry, 2023
2. Source: [ibisworld.com](#) Employment Placement and Recruitment Services in Australia, 2023
3. Source: [ibisworld.com](#) Global HR & Recruitment Services – Market Size, Industry Analysis, Trends and Forecasts (2024-2029)

# Key Investment Highlights



Exposure to the rapidly growing AI sector – already integrated with Open AI’s Chat GPT, driving recruitment work automation



Near term growth catalyst. Hiremii’s proprietary AI engine - now being integrated into a platform directly servicing Inverse Group’s customers



Recruitment subsidiary, Inverse Group, confident of continuing to meet ambitious growth targets



Exposed to high growth sectors including renewable energy, in-demand commodities and technology sectors with low risk, long term contracts



Automation being built on deep industry expertise giving Hiremii a market leading competitive advantage

# Contact

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