

**31 July 2017**

## **ASX Announcement**

### **June 2017 Quarterly Activities Report**

**TikForce Limited (ASX: TKF) (“TikForce” or “the Company”)** today lodged its Appendix 4C quarterly report of cash flows for the quarter ended 30<sup>th</sup> June 2017 with the Australian Securities exchange (“ASX”).

As at 30 June 2017 cash at bank and cash receivables will consist of \$381k at bank and \$90K in trade debtors (\$471K).

Delays to cash at bank over expectations were due to delayed in the job active work changing from a credit card to a post transition integrated invoicing processes.

The Company, as per announcement last week, continues to grow its services in the job active market and is confident of delivering solid returns for these activities.

Staff costs and administration & corporate costs in the current quarter are in line with expectations.

#### **Business Activity**

As previously announced and updated, the previous quarter has seen TikForce enter the Jobseeker sector with a live trial. The trial required a more streamlined approach to support mass onboarding and invoicing via multiple branch locations in line with legislative requirements.

This previously agreed approach led to delays meeting processing targets and after close consultation with the client, the new process was agreed and implemented in June. The new process has already realised subsequent revenue increase in the client revenue of \$43.5K in July and is expected to increase throughout the remainder of the new quarter.

Along with the Jobseeker trials, the quarter saw the re-launching of the TikRide portal at the end of June and the commercial partnership with luxury vehicle operator BRG Technologies, trading as Zeffer.

#### **Corporate Activity**

The Company appointed veteran international technologist Mr Duncan Anderson as Non-Executive Chairman. Mr Anderson brings considerable

#### **TikForce Limited**

Suite A7, 435 Roberts Rd,  
Subiaco, WA 6008

p 1800 732 543  
e [info@tikforce.com](mailto:info@tikforce.com)  
w [tikforce.com](http://tikforce.com)

abn 74 106 240 475

experience in successfully transitioning start-up technology into a sustainable and profitable international enterprise.

In addition, the Company's founder Mr Kevin Baum has also joined the Tikforce Ltd board

### **Significant Developments Subsequent to the Reporting Period**

Intellectual Property capitalisation at June 2017, for the year, was approximately \$1.181M.

The Australian Government Research and Development grant for 2016 resulted in \$350K funds received and is anticipated to result in approximately \$510K for the 2017 financial year.

It is envisaged that along with the Jobseeker trial that further recurring revenue contributions will be realised from existing clients and projects, to include:

- MTM Metro – Flinders Station and Victorian Level Crossing programs, which are now in progress
- Melbourne Metro Rail Authority (MMRA) – in support of Victorian Tunnel Project
- Resources WA – Verification services for RWA in support of their recent appointment Top Level Vendor status to Tronox Resources
- BRG/Zeffor Technologies – Go live of the managed driver recruitment and compliance solution

In addition to the previously mentioned clients/projects, the Company has also launched the Enterprise Workforce Supply Chain platform. This platform is the result of 12 months of extensive industry consultation, development and assessment that has created an unprecedented, real time workforce compliance system to support the most complex procurement-centric projects.

It is anticipated that at least one major client will be transitioning from beta status to a full commercial engagement. Securing a major supply chain workforce management project entails the verification and ongoing compliance monitoring of all employees, contract organisations and sub-contractors within the Master/Peak Supplier network.

The Company is pursuing additional financing options to commercialise this level of business activity in the future.

**About TikForce** <http://www.tikforce.com/>

Tikforce is a Human Resource Technology Platform that provides businesses with a more efficient and complete solution for workforce identity, compliance

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checks and credentials and qualification screening. The TikForce Platform reduces risk and effort when selecting or when monitoring of individuals or suppliers and their workers. The TikForce platforms, TikForce.com & Tik.me, are faster, cheaper, lower risk and more comprehensive than traditional systems for individuals and businesses.

**For further information, please contact:**

Roland Berzins  
Company Secretary

**Forward-Looking Statement**

*This document includes forward looking statements. Forward –looking statements include, but are not limited to, statements concerning TikForce’s potential business development, corporate activities and any, and all, statement that are not historical facts. When used in this document, words such as “could”, “plan”, “estimates”, “expect”, “intend”, “may”, “potential”, “should”, and similar expressions are forward-looking statements. Tikforce believes that its forward-looking statements are reasonable; however, forward-looking statements involve risk and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.*

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