

CVCheck successfully completes \$1.45M placement

- **Placement to new institutional, sophisticated and professional investors**
- **A\$1.45M raised at 5.75 cents per share**
- **Funds will be used for accelerating business development, R&D and working capital**

CV Check Limited (**ASX:CV1**) (CVCheck) is pleased to advise that it has successfully completed a placement of shares to institutional, sophisticated and professional investors (Placement). In response to strong demand from investors, CVCheck will raise \$1.45M before costs.

CVCheck welcomes significant new investors as shareholders, and the company is particularly pleased with the support of new and existing institutional investors.

Two directors of CVCheck, Ivan Gustavino and Rod Sherwood, have subscribed for \$100,000 as part of the Placement (Related Party Placement). As per the requirements of ASX Listing Rules, the director's participation in the Related Party Placement will be subject to shareholder approval. The general meeting of shareholders will be held as soon as practicable. Senior management of CVCheck have also subscribed for a further \$50,000.

A total of 25,169,700 shares at \$0.0575 per share will be issued pursuant to the Placement, of which 23,430,570 shares will be issued under CVCheck's remaining available capacity under ASX Listing Rule 7.1 and therefore will not require shareholder approval. The 1,739,130 shares to be issued under the Related Party Placement will be subject to shareholder approval.

Following the completion of the Placement, CVCheck will be well funded to pursue its growth prospects in Australia and New Zealand as were signalled in its last operating update. Funds from the Placement will be used towards accelerating business development, research and development (including refining its IT platform and UX experience and further HRIS Platform Integrations) and working capital.

Pursuant to the Placement CVCheck will issue 23,430,570 fully paid ordinary shares at \$0.0575 per share, a 6.6% discount to the five-trading day volume weighted average price and a 5.7% discount to its last traded share price. The balance of the placement shares will be subject to shareholder approval at an EGM on a date to be confirmed. The Placement was lead managed by Bell Potter Securities Limited who are entitled to receive 6% of the total proceeds under the Placement.

Settlement of the Placement is expected to occur on 15 November 2018 with new shares will be allotted on 16 November 2018. The new shares issued under the Placement will rank pari passu with existing ordinary shares.

CVCheck's CEO Rod Sherwood stated "notwithstanding what is a very difficult stock market backdrop, CVCheck was well supported by new institutional, sophisticated and professional investors to its register during this raise. Additionally, strong support came from existing institutions, sophisticated professional investors and management in this raise. It is extremely pleasing to see this level of shareholder, director

and management alignment in support of CVCheck’s objectives.”

-ENDS-

For further information, please contact:

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About CV Check Limited:

CVCheck is an expanding business with growing revenue streams through the provision of its check products to employers, industry associations and individuals via its proprietary online platform www.cvcheck.com.

CVCheck has been operating for more than 10 years and in the process has developed a world-class online platform providing a comprehensive range of checks across the globe. CVCheck is a listed public company quoted under the ticker CV1 on the Australian Securities Exchange (ASX).