



8th June 2017

Xref Hits \$0.5 Million Monthly Sales Record

- Achieves sales valued at \$0.5 million for May 2017, a new monthly sales record
- Welcomes notable new clients, including Arrium, Colliers, Reserve Bank of Australia, New Zealand Police Force, Bruce County Council (Canada), Chelsea Football Club, Chelsea Foundation and Pennaf Housing Group (UK)
- Receives highest accolade in HRD 'Employer of choice' awards

Human resources technology company Xref Limited (ASX:XF1) has today announced that it has achieved a new monthly sales record, having reached \$0.5 million for the first time, during May 2017. This exceeds the company's previous sales record of \$401,000, achieved in March 2017, by 25%.

New clients added to the Xref portfolio in Australia and New Zealand during April and May included Arrium, Colliers, the Reserve Bank of Australia and the New Zealand Police Force. In North America, the group welcomed Bruce County Council, a new government sector client located in southwestern Ontario, Canada; and in the UK, Chelsea Football Club, the Chelsea Foundation and the Pennaf Housing Group introduced the Xref platform to their recruitment processes.

The Xref platform automates candidate reference collection for more than 600 clients in seven countries, including 36% of the ASX's top 50 companies. The company sells credits which are consumed as candidates' references are completed. Xref is building a fast-growing global platform and now serves clients in Australia and New Zealand, Europe, North America and Asia.

HRD Employer of choice Gold Award

In May 2017 Xref received Human Resource Director (HRD)'s 'Employer of choice' gold award for companies with less than 100 employees, and was also a top performer in three sub-categories: access to technology, leadership, and health and wellbeing. This accolade from a leading Australian human resources publication - read by senior human resources professionals and corporate decision makers - is a significant achievement, reflecting the company's high level of employee engagement and the strength of its culture.

Asset divestment

Xref today confirmed that it has divested the remaining exploration assets acquired with the corporate shell of King Solomon Mines for the consideration of \$2.

Executive director / CEO Lee-Martin Seymour said: *"Strong sales in May have enabled Xref to exceed 100% year-on-year growth with a month to spare, and our growth continues to accelerate. We are honoured to have received HRD's 'Employer of choice' award which demonstrates the passion of our employees and our honest, hard-working and fun culture. This award, from a publication specifically targeted at Australian HR professionals, is particularly relevant to a company in the high growth phase we are experiencing."*

Executive director / CTO Tim Griffiths said: *"In recent months we have increased our channel focus, enabling onboarding of clients through applicant tracking systems and marketplaces, within which the Xref platform has been seamlessly integrated. Sales from channel sources represent a growing contribution to direct sales. While a small proportion of sales overall, they position the company for significant long-term revenue growth."*

Non-Executive Chairman Brad Rosser said: *"Xref's strategy for global growth is being executed successfully, supported by fast-growth in all regions in which it operates. Its thriving Australian business is a great asset as the company's international operations continue to build momentum."*

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New clients

Arrium

Arrium Limited is an international diversified mining and materials company listed on the Australian Securities Exchange, with two key business segments: Arrium Mining, and Arrium Steel. Arrium directly employs around 8,350 people across 15 countries.

Colliers

Colliers International is an industry leading global real estate company with more than 15,000 skilled professionals operating in 68 countries. For over twenty years, Colliers has been delivering a full range of services to real estate occupiers, owners and investors across all sectors worldwide.

Reserve Bank of Australia

The Reserve Bank of Australia (RBA) is Australia's central bank. With approximately 1,350 staff, the RBA provides banking services to the Australian Government and its agencies, and to a number of overseas central banks and official institutions. Additionally, it manages Australia's gold and foreign exchange reserves.

New Zealand Police Force

With nearly 12,000 staff, the New Zealand Police Force provides policing services 24 hours a day, every day and manages over 770,000 emergency calls a year.

Bruce County Council

Bruce County Council manages community needs in Bruce Country, Canada which is home to 2400 km of Lake Huron shoreline, rolling farmland and the limestone cliffs of the Bruce Peninsula.

Pennaf Housing Group

Pennaf Housing Group is a company registered in England and Wales. Employing over 600 people, Pennaf provides a range of high quality corporate services to each of its Group members, including: housing with care & support, leasehold & sales, financial management, development, planned maintenance, human resources and administration/facilities management.