



## ASX ANNOUNCEMENT

25 May 2023

### **The GO2 People Ltd (Administrators Appointed) and the entities listed at Annexure A (ASX: GO2) (GO2 Group)**

#### **Update to Investors – Variation to Loan Facility Agreement**

We refer to:

- the appointment of Rob Brauer and Rob Kirman as Voluntary Administrators (**Administrators**) of the GO2 Group on 1 May 2023; and
- the Administrators' previous ASX Announcement dated 1 May 2023 and 5 May 2023 (**Announcements**).

As advised in the Announcements, the Administrators entered into an unsecured loan facility agreement (**Loan Agreement**) between the GO2 Group and Intowork Australia Limited (**Intowork**) to ensure funds were available to the Administrators to maintain trading operations.

To support continued trading operations of the GO2 Group, the Administrators have drawn down the \$3 million facility in full.

Further, the Administrators have further negotiated a variation to the Loan Agreement to increase the facility limit by an additional \$735,000. This variation has been agreed with Intowork and the additional amount drawn down.

On 24 May 2023, the Supreme Court of Western Australia made orders to the effect that the Administrators would not be personally liable for moneys borrowed under the varied Loan Agreement, to the extent the assets of the relevant GO2 Group are insufficient to pay those liabilities.

#### **Contact details and further information**

Information will be uploaded to the McGrathNicol website ([www.mcgrathnicol.com](http://www.mcgrathnicol.com)) and the GO2 website ([www.thego2people.com.au](http://www.thego2people.com.au)).

For all further enquiries please contact:

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**Annexure A – Entities subject to appointment of the Administrators:**

- The GO2 People Ltd (Administrators Appointed) ACN 616 199 896
- The GO2 People Australia Pty Ltd (Administrators Appointed) ACN 616 564 115
- GO2 Recruitment Pty Ltd (Administrators Appointed) ACN 152 130 473 in its own right and as trustee for the GO2 Recruitment Trust (Receivers and Managers Appointed)
- GO2 Skills & Training Pty Ltd (Administrators Appointed) ACN 156 136 748
- Hunter Executive Search Consultants Pty Ltd (Administrators Appointed) ACN 164 138 023
- Skill Hire Australia Pty Ltd (Administrators Appointed) ACN 143 386 707
- Skill Hire WA Pty Ltd (Administrators Appointed) ACN 143 388 881
- Nara Training and Assessing Pty Ltd (Administrators Appointed) ACN 600 658 553