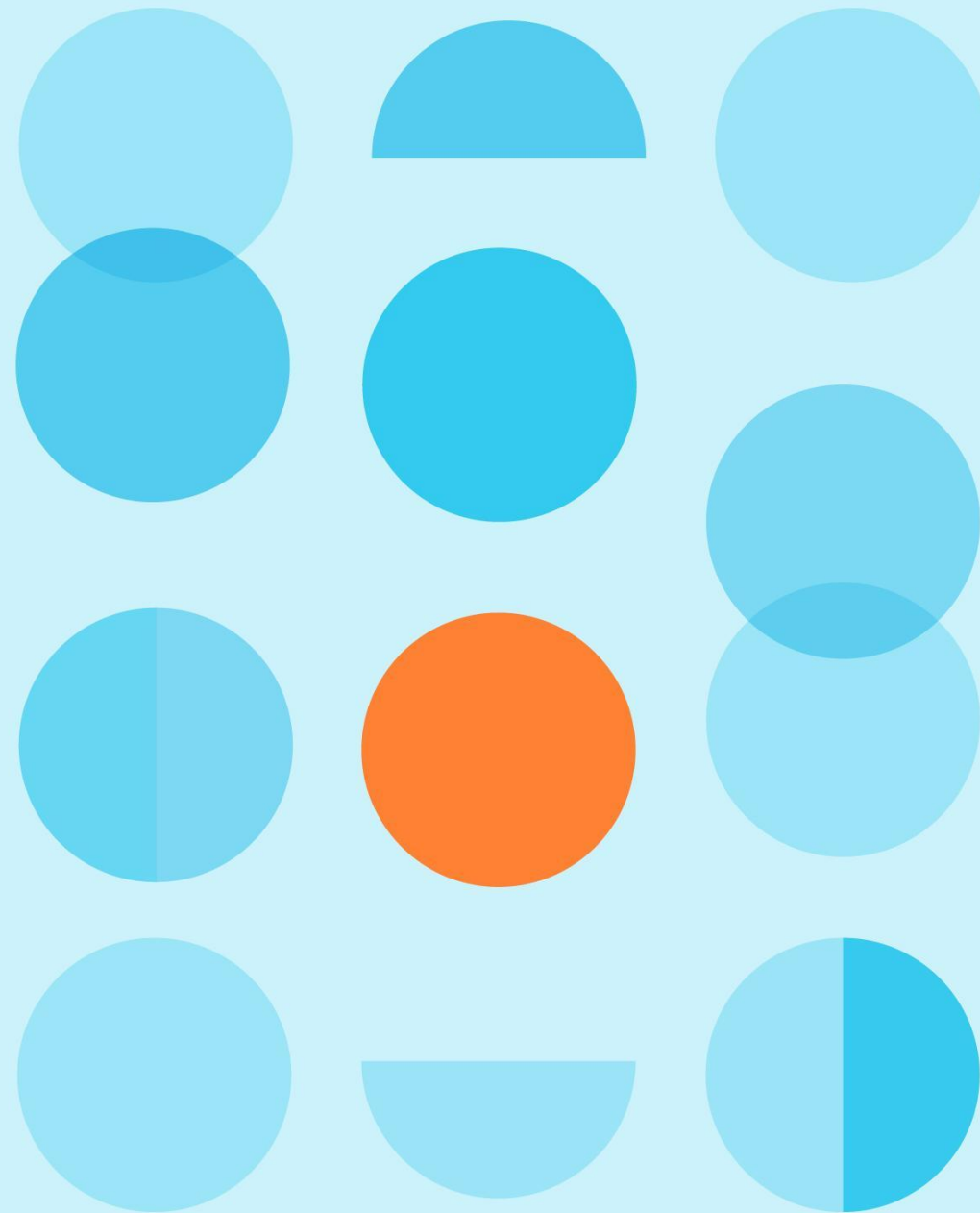


LiveHire (ASX:LVH)
Quarterly Activities Report:
Q1 2023

27 October 2022

livehire

Empowering the flow of the world's talent



LiveHire: Q1 23 Highlights

LiveHire named US TIARA Talent Tech Star Awards 3x Finalist in contingent solutions – Komatsu Australia wins the CandE award for second year!

LiveHire Contingent Hiring (Direct Sourcing) focuses on implementation and ramping of Ideal Client Profile (ICP) clients:

- ✓ Direct Sourcing added 1 new client with a strong focus on ICP clients that drive revenue growth throughout the year. Also one of the world's largest oil and gas companies upgraded from our Large client category (~\$300k) to Super (~\$1.3m).
- ✓ LiveHire has removed non-ICP clients from the pipeline resulting in 74 ICP client opportunities live; 12 of these at proposal stage.
- ✓ LiveHire US team attended the CWS Summit in Dallas - the most well-attended event of its kind attracting HR, procurement and workforce solutions management professionals from Fortune 2000 companies around the world.
- ✓ Underlying non-COVID role revenues are up 20% on previous quarter, and 193% on Q1 22. Trendline is positive with the number of Applications submitted on platform, which generally predetermines next quarter's revenue, up 24% on previous quarter and 96% on Q1 22.
- ✓ Investment in security and compliance (ISO 270001) certification and SOC 2 Type 1 proves key in winning enterprise deals and high price point pipeline expansion.

LiveHire Permanent Hiring (SaaS) delivers a solid quarter and \$5.8m in ARR:

- ✓ Closing ARR for Q1 23 \$5.8m up 2% on Q4 22, and up 29% YOY.
- ✓ Client revenue retention consistent with plan with NRR rate % (rolling 12mths) at 95%, 1% point lower than Q1 22.
- ✓ Closing clients of 175, up 1 from Q4 22 (added 6 new clients, 5 losses, one of these losses was due to the parent company being added as a client in Q4 22, which was 2x larger than loss).
- ✓ 88 client opportunities live, up from 83 last quarter; 24 of these at proposal stage.

Financial indicators are tracking to plan and enabling investment in North America, with cash receipts of \$2.2m for the quarter, driven by strong new sales from Q4 22. Closing cash balance of \$13.9m includes capital raise of ~\$10.1m less associated costs.

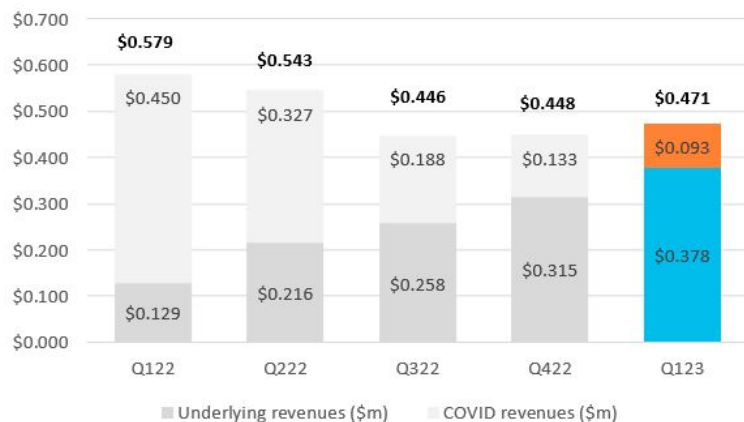
North America continues to focus on ICP clients with strong revenue potential

North American Performance	Q1 22	Q2 22	Q3 22	Q4 22	Q1 23	YOY
Contingent Hiring (Direct Sourcing)						
Closing Partners	17	20	23	26	26	53%
Closing Clients ¹	18	24	30	30 ¹	31	72%
Revenue (\$m) (Transactional)	\$0.579	\$0.543	\$0.446	\$0.448	\$0.471	(19%)
Permanent Hiring (SaaS)						
Closing Clients	2	2	2	2	2	0%
Closing ARR (\$m) (Annualised)	\$0.208	\$0.208	\$0.208	\$0.208	\$0.208	0%
NRR rate % (Rolling 12mths)	100%	100%	100%	100%	100%	0%

Focus on ensuring clients fit Ideal Client Profile (ICP) continues with 1 new client added and one significant upgrade from ~\$300k to ~\$1.3M in EACV:

- ✓ Added 1 new client (medium size) during the quarter (31 in total).
- ✓ Also during the quarter we had confirmation of significant upgrade of an existing (Large tier) client to (Super tier).
- ✓ COVID roles have come off as expected and offset by underlying business growing 20% on previous quarter and up 193% YOY.

Direct Sourcing Revenue (\$m) split by Quarter



Note: we are also reflecting permanent hiring (SaaS) clients who are located in North America as part of our region reporting.

¹ Closing clients includes the impact of removing Non ICP clients as per Q4 presentation.

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Direct Sourcing client tiers and Ideal partners and clients defined

In an emerging Direct Sourcing market LiveHire continues to gain invaluable insights into our partners and clients, along with a definition of success at scale.

Description	Key Learning
Size of clients - categorised into 4 types based on program size.	<ol style="list-style-type: none"> 1) Super - EACV range - \$400k to \$2m 2) Large - EACV range - \$200k to \$400k 3) Medium - EACV range - \$100k to \$200k 4) Project - EACV range - \$30k to \$750k
Ideal Partner Profile (IPP)	<ol style="list-style-type: none"> 1) MSPs and Staffing Suppliers with strong end client relationships 2) Focus on partners who make direct sourcing a #1 / #2 business priority 3) Focus on partners with proven ability to curate and deliver hiring outcomes 4) Partnered approach to achieving steady state ramp in 18 months or less
Ideal Client Profile (ICP)	<ol style="list-style-type: none"> 1) Committed to launch and scale a full direct sourcing program 2) An executive sponsor within the end client, leading the internal change management required 3) A transparent 3-way partnership between the end client, the curator and LiveHire 4) Partnered approach to achieving steady state ramp in 18 months or less

LVH direct sourcing technology continues to drive great business outcomes



Partnering with LiveHire as a curator for the last 2 years has enabled us to create a seamless direct sourcing solution that scales quickly and efficiently exceeding client expectations. In addition, it allows for an elevated candidate experience combining high tech with high touch.

Michael Leacy
Chief Sales Office and EVP, Raise Recruiting



Technology plays a critical role in separating a good Direct Sourcing solution from a great one. We were meticulous in evaluating Direct Sourcing technology providers to find a platform that we felt was next level in the space", she said. "We were also seeking a true partner that is customer-centric and hungry to revolutionize how companies acquire talent. HireGenics selected LiveHire as our strategic partner and together we are already seeing the results that a great solution can produce for our clients.

Kate Bussey
SR Vice President and Direct Sourcing practice Leader, HireGenics



RAISE

INTUITIVE

How Intuitive rapidly engaged and hired talent on-site with LiveHire and Raise Recruiting

Intuitive, a pioneer of robotic-assisted surgery, engaged with Geometric Results Inc to implement a Managed Direct Sourcing program. Raise Recruiting and LiveHire leveraged the Intuitive brand to attract and engage Assembly Technicians at a recent careers fair.

Challenges

- Promote event and boost registrations and attendance of suitable candidates
- Register, interview and test candidates rapidly on-site at the event
- Collaborate with Hiring Managers

Solution

LiveHire enabled Intuitive to digitize the recruitment process and deliver a consumer-grade experience, delivering a consistent candidate experience and achieving rapid, volume hiring outcomes.

LiveHire enabled recruiters to communicate with speed. 75% of candidates registered for the event and confirmed their attendance, responding within 1 minute through 2-way text message functionality. 42% of candidates were hired from the private Intuitive Talent Community.

"Working with LiveHire has been an incredible experience. They have created a platform that enabled more effective communication with our candidates and provides customized workflows for all our hiring needs."

Samantha Fallis - Account & Curation Manager at Raise Recruiting

Our results to date



736

Pre qualified talent pool members



1 minute

Response time to confirm for the event



44

Offers on the day of the event



42%

Hired from the Talent Community

LiveHire Data, 2022

"LiveHire's sourcing technology provided a optimal candidate pool and successful job fair experience for Intuitive."

Wendy Patience O'Brien,

Sr. Human Resources Program Manager,
Contingent Workforce at Intuitive

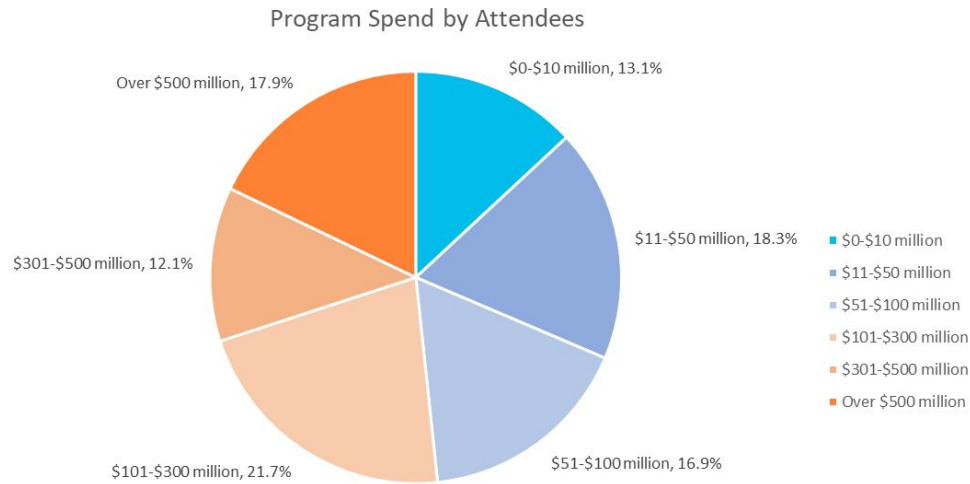
Major event: SIA Contingent Workforce Strategies Summit

The CWS Summit is the most dynamic event of its kind attracting HR, procurement and workforce solutions management professionals from Fortune 2000 companies around the world. Held in person for the first time since the pandemic, this was the largest CWS Summit on record, with nearly 700 representatives of enterprise organizations and another 600 sponsors and staff in attendance.

LiveHire exhibited at the event and engaged with over 300 major companies.

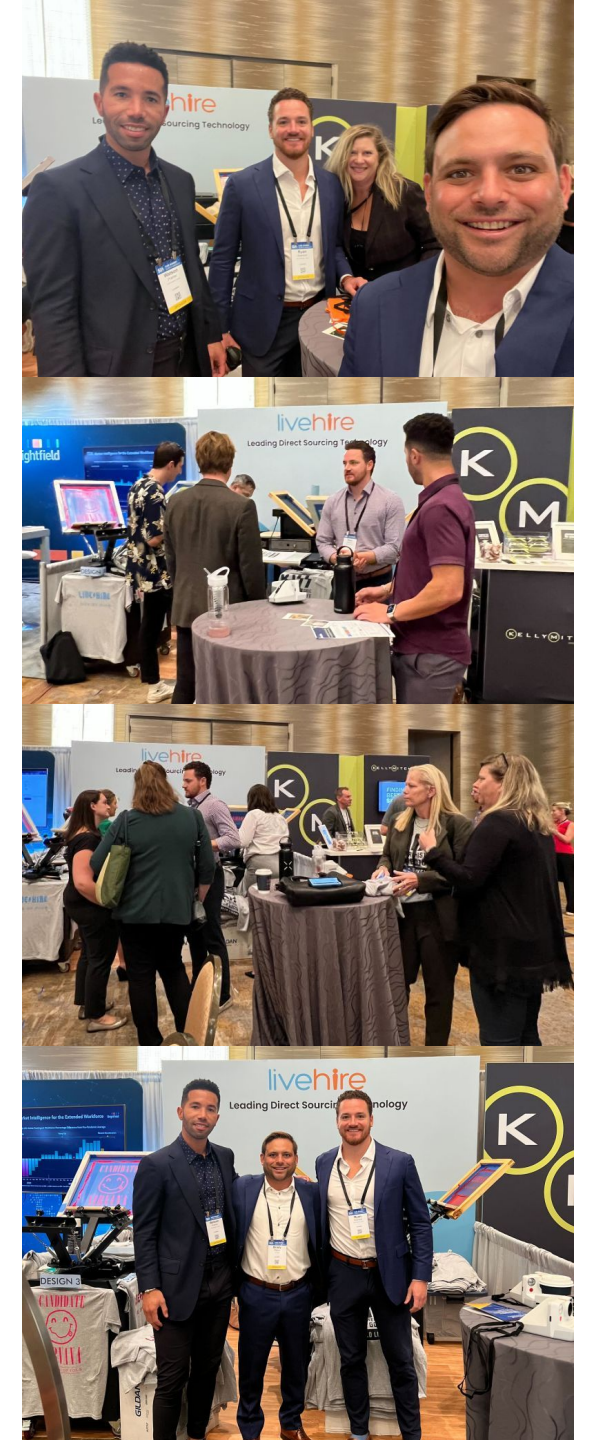
Key Results:

- More than 60 qualified leads for LiveHire to pursue and expand pipeline to interested buyers
- Over 50% of the attendees are responsible for program spend of greater than \$US100m
- On-site prospect meetings and demos held, and future meetings scheduled for prospective clients
- Partner meetings held with many key partners
- LiveHire showcased as a market leading Direct Sourcing technology provider



Information sourced on this slides has been collated in working documents (excel spreadsheets) internally during the CWS summit.

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Market Leader discussions on Direct Sourcing and LiveHire

- 1) TalentBelt recently hosted a Direct Sourcing forum for an insightful panel discussion featuring Direct Sourcing leaders from LiveHire, AMS, Tundra, Talentnet and Opptly. Panelists explored best practices for program operations and continuous improvement.



Key insight from the forum was that Direct Sourcing continues to gain traction and with buying decisions to be made in next 12mths.

Below is the link:
[Watch now.](#)

- 2) To be announced: upcoming webinar with Christopher Dwyer (Ardent Partners) and Amy Doyle (CEO - TAPFIN - a division of ManpowerGroup Talent Solutions LLC)

“**LiveHire** is well-positioned to not only continue as a dominant force in the direct sourcing market, but also become a revolutionary solution due to its laser-like focus on the candidate experience, innovation within the integration of ATS, CRM, and direct sourcing functionality, universal talent engagement and talent nurture capabilities, disruptive recruitment automation, and frictionless total talent management offerings.”

Christopher Dwyer, SVP Research, Ardent Partners

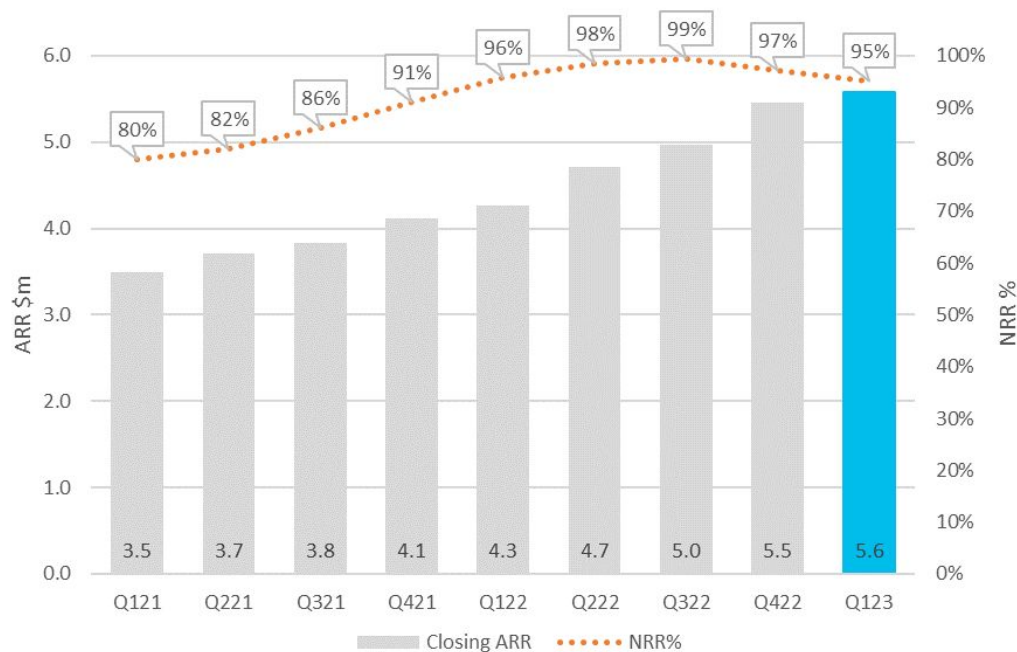
“Direct sourcing and our partnership with LiveHire is central to our mission to bring innovation and impact to our clients.”

Amy Doyle - CEO TAPFIN

APAC business posts solid quarter with strong pipeline for Q2 and beyond

APAC Performance	Q1 22	Q2 22	Q3 22	Q4 22	Q1 23	YOY
Permanent Hiring (SaaS)						
Closing Clients	139	153	162	172	173	24%
Closing ARR (\$m) (Annualised)	\$4.266	\$4.715	\$4.967	\$5.460	\$5.575	31%
NRR rate % (Rolling 12mths)	96%	98%	99%	97%	95%	(1%)

Closing ARR & NRR % (Qtr v Qtr)



Steady quarter for SaaS with a large pipeline for expected new sales in Q2:

- ✓ Closing clients of 173, 1 up on Q4 22 (added 6 new clients, 5 losses in quarter, one of these due to a parent company 3x larger sale in Q422). Average ARR of churned clients significantly lower than average ARR by one-third. Q1 is a historically quiet quarter and on plan.
- ✓ New sales activity resulted in closing ARR for Q1 23 of \$5.6m up 2% on Q4 22, and up 31% YOY.
- ✓ Client revenue retention continues to be strong with NRR rate % (rolling 12mths) of 95%, 1 point lower YOY but on plan. Quarterly fluctuations still expected but consistent industry standard achievement now institutionalised.
- ✓ 88 client opportunities live; 24 of these at proposal stage with the price points over 2x more than current total price points.

We introduced 6 new SaaS clients in the quarter including



What our clients say about us



"There were several key players in hospitality using LiveHire, this demonstrated LiveHire's cut through in an industry struggling for staff, an attractive opportunity for our growing brand."

Nathan Bryant, Burger Urge.

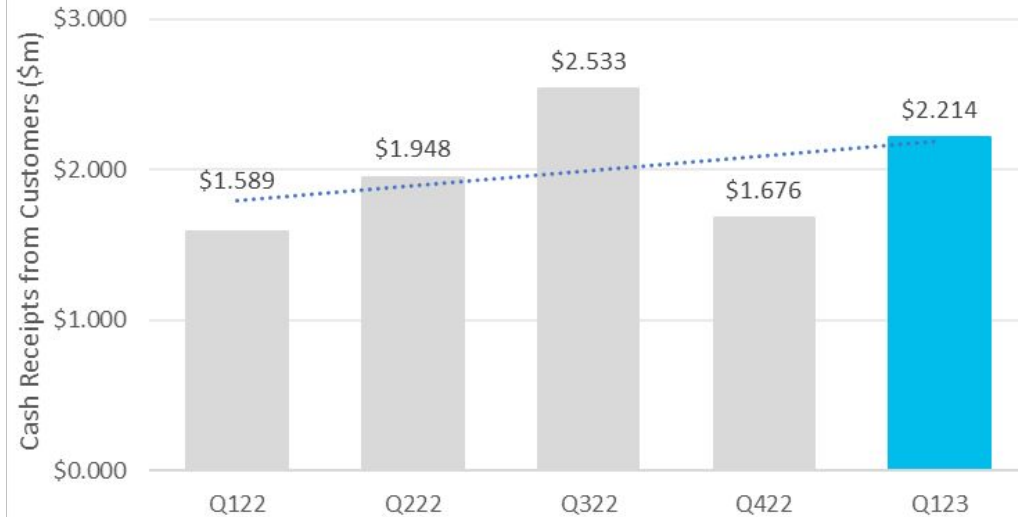
Solid cash position enables investment into North American market to continue

Cash Performance	Q1 22	Q2 22	Q3 22	Q4 22	Q1 23	YOY
Quarterly Cash Receipts (\$m)	\$1.589	\$1.948	\$2.533	\$1.676	\$2.214	39%
Operating Cashburn (\$m) ¹	(\$1.455)	(\$2.053)	(\$2.229)	(\$2.123)	(\$3.554)	(144%)
Total Cashburn (\$m)	(\$1.262)	(\$1.861)	(\$1.987)	(\$1.976)	\$6.565 ²	620%
Closing Cash (\$m)	\$13.154	\$11.293	\$9.306	\$7.330	\$13.895	6%

Financial indicators are tracking to plan and enabling investment into North America:

- ✓ Cash receipts of \$2.2m for the quarter is up 32% from Q4 22 and 39% from Q1 22, due to receipts from strong new sales in Q4 22.
- ✓ Operating cashburn at (\$3.6m) includes costs relating to the recent capital raise. This is up 67% from Q4 22, but only 18% once normalised to exclude the R&D refund of \$0.8m for FY21 received in Q4 22. The company is expected to lodge a FY22 R&D claim later this calendar year (ie, Q2 23).
- ✓ Closing cash of \$13.9m is up 90% on Q4 22, due to the capital raise of ~\$10.1m.

Cash Receipts from Customers (\$m)



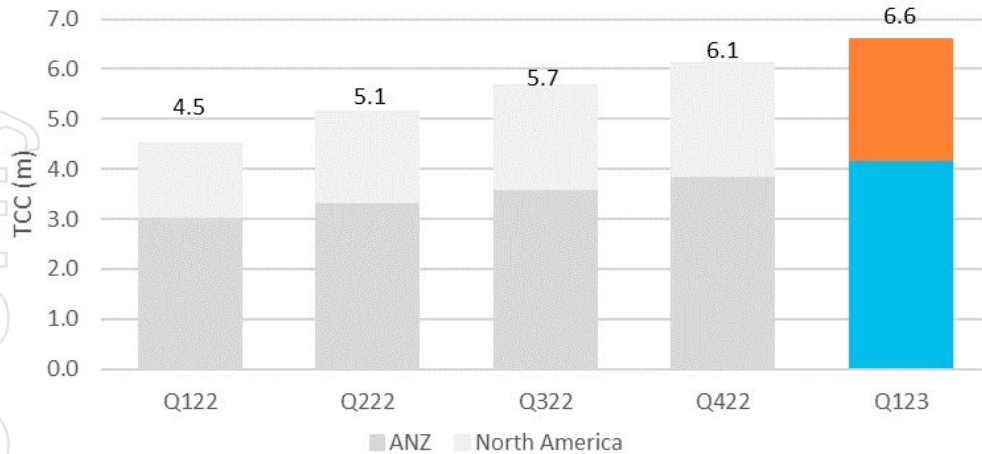
¹ Operating Cashburn – reflects Net Cash from Operating Activities as per the Appendix 4C (this includes govt subsidies such as R&D refunds)

² Total cashburn for Q1 23 includes \$10.1m cash inflow from rights issue capital raise

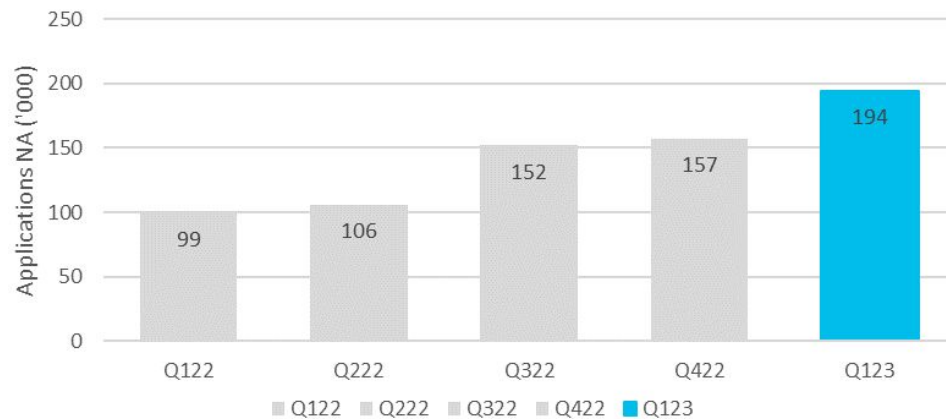
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Consistent growth in TCC's and Applications (North America)

Talent Community Connections by Region



Applications (exc Covid) - North America



Platform activity shows consistently strong growth each quarter:

- ✓ TCC's for the quarter up 8% to 6.6m v 6.1m in Q4 22:
 - ANZ up 9% to 4.2m and
 - North America up 7% to 2.4m
- ✓ Number of Applications submitted on platform in North America up 24% to 194k v 157k in Q4 22:
 - Strong growth in underlying applications year on year (up 96% to 194k v 99k in Q1 22)

Applications:

Applications is the total number of candidates submitting applications for roles on the LiveHire platform in the quarter (excluding applications for Covid roles which are in final decline). Applications generally predetermine next quarter's revenue.

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Awards and recognition

Komatsu Australia wins CandE award for second year!

Congratulations to our client, Komatsu Australia, on winning the 2022 APAC CandE Awards. It is an honour to work with organisations that are committed to delivering great results!

Every year, the CandE Awards recognise companies with the highest positive candidate ratings in their benchmark research. Talent Board conducts a comprehensive evaluation and data analysis that consists of an employer survey and a targeted candidate survey.

This is the 6th year a LiveHire client has won the award.



LiveHire named US TIARA Talent Tech Star Awards 3x Finalist

LiveHire has been named finalists in the TIARA Talent Tech Star Awards in 3 categories, these include Talent Tech Innovation, Candidate Experience and the Contractor Solution. The awards have been designed to shine a spotlight on the best HR and recruitment technology solutions for employers, recruiters, candidates and contractors.



LVH Product & Engineering investment summary

Integrations with global Vendor Management Systems (VMS):

- ✓ Gone live with first SAP Fieldglass VMS integration for a US based insurance company's Direct Sourcing account.
- ✓ Made significant progress with integrating into the second largest global VMS, as well as scoping the next two VMS integrations.
- ✓ Alongside integrations with major VMSs, LiveHire has upgraded its existing Open API architecture, and has invested in an iPaaS strategy (Integration Platform as a Service) to make future VMS integrations fast to implement and flexible to maintain.

Sourcing and Recruitment Modules (ATS & CRM):

- ✓ During the quarter we have concluded the scheduled upgrades to the latest technology with global leading job boards: Seek and Indeed.
- ✓ LiveHire continues to add to its differentiator in 2-way messaging, adding country-by-country self serve SMS management and compliance features.
- ✓ Talent "Search and Match" has been improved significantly by upgrading the architecture for additional performance (speed), and by adding new filters, and CV attachment keyword highlighting.

Scale, Security & Compliance:

- ✓ The Engineering team continues to upgrade our security posture, documentation, training and technical solutions. Report of data breaches in Australia have been more frequent of late, thus LiveHire has increased its awareness, prevention and alert systems.
- ✓ An independent GDPR audit was conducted to support our internal Data Privacy Officer and validate our GDPR Privacy compliance. We continue to build and optimise our features, processes and documentation for best practice, in alignment with GDPR and CCPA/CPRA requirements. For more information refer to: <https://security.livehire.com/>
- ✓ LiveHire is currently undergoing an independent compliance audit to achieve SOC 2 Type 2 certification, which is globally recognised as the benchmark security standard for cloud platforms.

LiveHire's Addressable Market & Current Progress

	Direct Sourcing market	SaaS market	
	Contingent hiring sold to procurement/finance	Permanent hiring sold to HR	+ Internal mobility sold to HR
Competitive value proposition	<ul style="list-style-type: none"> Disintermediate the ~20%⁵ mark-ups paid on temporary employees Reducing mark-ups to realise savings Plus faster, better hires 	By creating a pre-existing talent community clients can*: <ul style="list-style-type: none"> Reduce time to hire from 25 days to 7 days Increase recruiter efficiency with AI from 50 to 3 candidates Reduce per hire cost from \$5,800 to \$2,500 (*Vodafone client example)	<ul style="list-style-type: none"> Know all skills & use AI to search and move talent into internal roles Communicate seamlessly by SMS Avoid turnover through poor internal job markets
Market Focus	North America	Australia	New Zealand
Estimated size of market	<ul style="list-style-type: none"> \$US80b+¹ spend in the US on MSPs LiveHire's fee @ 1-2% could indicate an \$US800m+ TAM 	<ul style="list-style-type: none"> 4,000 companies² \$100m potential tech spend Large, medium, small 	<ul style="list-style-type: none"> 1,000+ companies³ \$10m potential tech spend Large, medium
Go to market	Via partners who have a strong financial incentive to introduce to sell the solution to their clients	Direct sales force	
Current consolidated position	26 partners (as at September 2022) 31 clients Examples of clients: Ontario Ministry of Health, Global Professional Services Firm, Enbridge ⁴	175 clients (as at September 2022) Example of clients: Vodafone, University of Newcastle, BabyBunting	4 clients Examples of clients: Large state governments

¹MSP Global Landscape Summary 2020: \$US86B MSP in US in 2019, LVH assumes technology costs of 1-2%. ²ABS Counts of Australian Businesses, including Entries and Exits 2020, 4,160 companies with 200+ employees
³Data provided by ContactAffix as at March 2020, referencing NZ companies with 250+FTE ⁴The Ian Martin Group managing the student contract program for Enbridge Inc. ⁵<https://www.headcountmgmt.com/everything-but-staffing>

Appendix 4C – Breakdown of Cash Outflows relating to Operating Activities

Breakdown of Payments		Current quarter \$A'000	Year to date \$A'000
1	Cash outflows from operating activities		=
1.2	Payments for		
	(a) research and development	0	0
	(b) product manufacturing and operating costs	(367)	(367)
	(c) advertising and marketing	(155)	(155)
	(d) leased assets	0	0
	(e) staff costs	(3,968)	(3,968)
	(f) administration and corporate costs	(1,277)	(1,277)
	Total Cash Outflows from operating activities	(5,767)	(5,767)

Related Party Payments of \$262,252 for Q1 23 include amounts relating to executive Directors salaries and NED fees.

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Appendices



LiveHire's Performance Metrics – Glossary

Below we explain a handful of the headline performance metrics, and inputs into key metrics, that we use every day to manage and drive LiveHire's performance.

Monthly Recurring Revenue

Monthly recurring revenue is a point in time monthly view of LiveHire's recurring revenue components. This is a combination of fixed monthly recurring revenue streams, variable monthly recurring revenue streams, and monthly recognised recurring revenue streams for upfront paying clients.

Annualised Recurring Revenue (ARR)

ARR represents contracted recurring revenue components of term subscriptions normalised to a one-year period.

Opening ARR

Opening ARR represents the ARR at the beginning of the period.

New Business ARR

New Business ARR represents the ARR derived from new clients secured in that period.

ARR Churn – Customer Losses

ARR Churn represents the value of ARR which was not renewed by clients lost in that period.

Net Revenue Retention (NRR) rate %

Calculated as $(\text{Opening ARR} + \text{upsell ARR} - \text{downsell ARR} - \text{churn} / \text{lost ARR}) / \text{Opening ARR}$. NRR is an indicator that measures how well a business can not only renew but generate additional revenue from its clients post initial sale.

ARR Churn

ARR Churn Customer Losses + Net Upsell ARR

Closing ARR

Closing ARR represents the ARR at the end of the period and is calculated as: $\text{Opening ARR} + \text{New Business ARR} + \text{Net Upsell ARR} - \text{Churn ARR Customer Losses}$.

Churn %

ARR Churn as a percentage of Opening ARR.

Annualised Recurring Revenue Per Client (ARRPC)

ARRPC is calculated as: $\text{Closing ARR} / \text{number of clients}$

ARRPC is a key metric and can be grown by securing higher value clients, and by adding new products and functionality to provide more value to clients.

Client

A client is defined as being an entity from which ARR is generated at a point in time.

Talent Community Connection (TCC)

A talent community connection (TCC) represents a connection between a company and an employment candidate on the LiveHire platform. An individual candidate may join multiple talent communities resulting in multiple TCCs per candidate. TCCs include unclaimed candidate profiles created by a company or its service providers or by the candidate through a job application process. TCCs may also include claimed candidate profiles that remain on the platform available to be connected with live talent communities after being archived by their only active company connection.

LiveHire's Financial Metrics – Glossary

Below we explain a handful of the headline performance metrics, and inputs into key metrics, that we use every day to manage and drive LiveHire's performance.

Recurring Revenue

Recurring revenue is the component of statutory reported operating revenue that relates to recurring revenue streams earned during the period being reported on. Recurring revenue streams include hosting fees, user licence fees and ongoing support and maintenance fees.

Non-Recurring Revenue

Non-recurring revenue is the component of statutory reported operating revenue that relates to one-off revenue streams earned during the period being reported on. This predominantly consists of upfront implementation and integrations fees as well as professional services fees.

Management EBITDA

EBITDA excluding Share Based Payments and R&D rebate income, and prior to the transfer of certain costs to the software development asset. It provides a normalised view that excludes significant non-cash expenses, income not considered part of core operations, and includes all salary costs (including those able to be capitalised under the applicable accounting standards).

Ideal Client Profile (ICP)

Clients who are committed to the structure, scale and change management of a deal to be successful over time

Applications

Applications is the total number of candidates submitting applications for roles on the LiveHire platform in the quarter (excluding applications for Covid roles which are in final decline). Applications generally predetermine next quarter's revenue.

Statutory EBITDA

EBITDA including Share Based Payments and R&D rebate income, and after the transfer of certain costs to the software development asset.

Annual Cash Burn excluding financing activities

Cash Burn excluding financing activities is calculated as operating and investing cash flows as reported in the statutory cash flow statement.

It does not include net cashflows from financing activities (e.g. capital raise).

Estimated Annual Contract Value (EACV) – Direct Sourcing

EACV refers to the expected annual contract value that a direct sourcing client will pay LiveHire when the client is at full ramp. LiveHire expects the client to take 18-24mths to ramp to this rate of use. Ramping may also be impacted by forex movements.

Management's assumption an average of \$215k EACV per client has been calculated on a blended sales basis across the paybooks (in \$US) of the companies LiveHire intends to target and the LiveHire fee (%) that would be calculated across each paybook. The size of each paybook was assumed in USD and has been converted to AUD based on an exchange rate of 1.41.

Opportunities Live

Organisations that have had a discovery meeting and / or demonstration of the product and are in active consideration of the LiveHire solution.

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Get In Touch



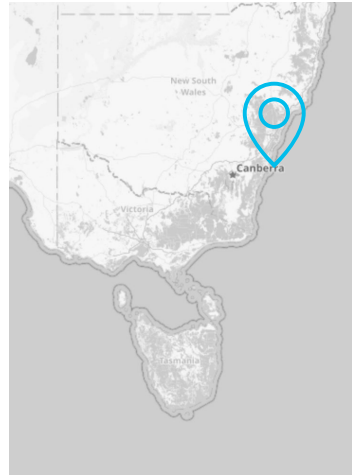
www.livehire.com



investors@livehire.com



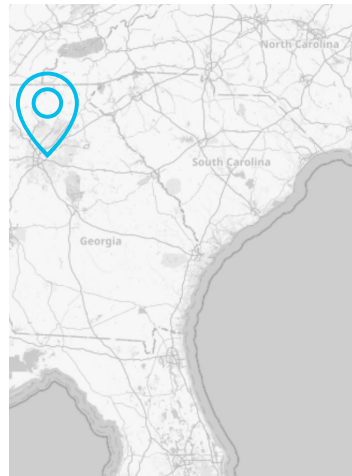
@livehireme



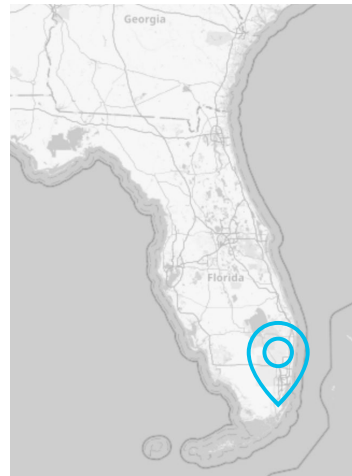
Sydney, AU



Perth, AU



Atlanta, USA

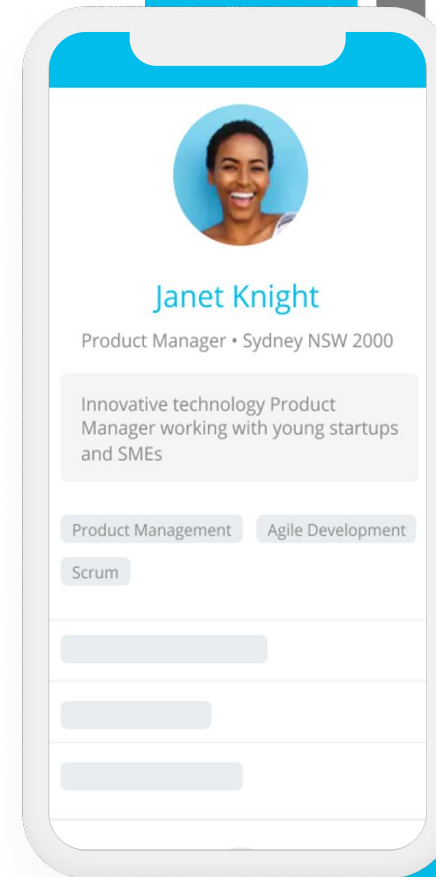


Miami, USA



Melbourne

Level 5, 90 Queen Street,
Melbourne, VIC 3000



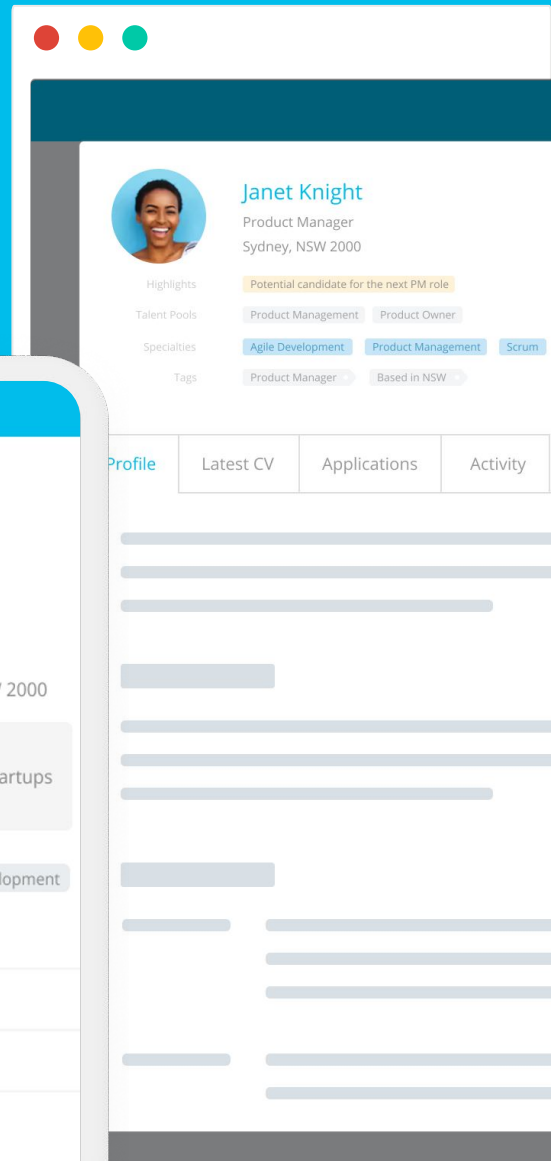
Janet Knight

Product Manager • Sydney NSW 2000

Innovative technology Product Manager working with young startups and SMEs

Product Management Agile Development

Scrum



Janet Knight

Product Manager
Sydney, NSW 2000

Highlights Potential candidate for the next PM role

Talent Pools Product Management Product Owner

Specialties Agile Development Product Management Scrum

Tags Product Manager Based in NSW

Profile Latest CV Applications Activity

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

LiveHire Limited

ABN

59 153 266 605

Quarter ended ("current quarter")
30th September 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,214	2,214
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(367)	(367)
(c) advertising and marketing	(155)	(155)
(d) leased assets		
(e) staff costs	(3,968)	(3,968)
(f) administration and corporate costs	(1,277)	(1,277)
1.3 Dividends received (see note 3)		
1.4 Interest received	15	15
1.5 Interest and other costs of finance paid	(16)	(16)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other – staff termination costs		
1.9 Net cash from / (used in) operating activities	(3,554)	(3,554)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(g) entities		
(h) businesses		
(i) property, plant and equipment	(90)	(90)
(j) investments		
(k) intellectual property		
(l) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(90)	(90)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	10,189	10,189
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	10,189	10,189
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,330	7,330
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,554)	(3,554)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(90)	(90)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	10,189	10,189

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
4.5	Effect of movement in exchange rates on cash held	20	20
4.6	Cash and cash equivalents at end of period	13,895	13,895

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	12,970	6,406
5.2	Call deposits	925	924
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	13,895	7,330

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

262

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments:

The above relates to payment of Directors' salaries, superannuation and fees.

Quarterly cash flow report for entities subject to Listing Rule 4.7B

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000

7.5 **Unused financing facilities available at quarter end**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities**\$A'000**

8.1	Net cash from / (used in) operating activities (Item 1.9)	(3,554)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	13,895
8.3	Unused finance facilities available at quarter end (Item 7.5)	
8.4	Total available funding (Item 8.2 + Item 8.3)	13,895
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	3.9

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27th October 2022

Authorised by: Ben Brooks, Chief Financial Officer
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.