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UPDATE ON MSGOOROO PTY LTD ACQUISITION MSGOOROO COMPLETES ACQUISITION OF COLOURGRID™

ASX ANNOUNCEMENT

29 June 2016

HIGHLIGHTS

- **MSGooroo is a human resources technology company leveraging its deep knowledge of tech talent and the jobs marketplace to globally disrupt traditional recruitment practices**
- **MSGooroo Pty Ltd (“Gooroo”) has completed the acquisition of the ColourGrid™ intellectual property**
- **ColourGrid™ maps the mindset of an individual as well as the cultural characteristics of companies and teams**
- **ColourGrid™ will be used by Gooroo to help match talent to vacancies at a behavioural and cultural level, to improve candidate fit and reduce employee churn**
- **ColourGrid™ has been built, tested and refined over 40 years**
- **The regarded author of ColourGrid™, Dr Colin Benjamin OAM, is working with Gooroo team to integrate the technology**
- **Gooroo holds the global, exclusive commercial rights in ColourGrid™**

Gooroo is pleased to announce that it has acquired ColourGrid™, from Intellectual Property Holdings Pty Ltd.

ColourGrid™ provides insight to employers about how well aligned a candidate is with their culture at both a corporate and team level. For the individual, ColourGrid™ lets them how suited they are to a specific job and organisation.

ColourGrid™ will be used by Gooroo to deepen its knowledge of the candidate and the hiring organisation to produce more accurate matches that improve confidence in the hiring process. It will enable Gooroo to provide unparalleled insight about both the candidate and company to improve employee satisfaction, job/candidate screening accuracy and cultural fit, while in turn reducing churn and the costs of a bad hire.

Dr Colin Benjamin OAM FAICD MAASW, the author of ColourGrid™, will be working with the Gooroo team to apply the ColourGrid™ technology in to its existing intelligent skills matching system.

ColourGrid™ identifies the social, cultural, economic and behavioural factors (often referred to as “mindset”) that influence a specific individual's behaviour and their capacity to perform in a job. ColourGrid™ forecasts the capacity of an individual giving employers a unique insight in to which candidate is likely to be more productive and is likely to contribute to the growth of the firm.

The superiority of the ColourGrid™ and its underlying strategic analytics relies on the integration of a wide range of orientations and approaches to thinking patterns, behaviours and cultural understanding, including the work of Hofstede, Hampden Turner, Trompenaars, Professor John Gattorna, Professor John Power, Professor Len Tierney, Professor Alex Wearing and the Stanford Research Institute (SRI).

ColourGrid™ links together numerous current personal and cultural identification systems used by many global corporations for HR management, marketing and media communications. It can also be reconstructed to support organisations using legacy screening measures including Types, Traits and Temperament selection scales as

required in personnel selection, including Cattell, Gattorna, Jung, Keirse, MBTI and Rundles 16 cell management, personality and values profiles.

Dr Benjamin, the Chairman of Cultural Infusion and Managing Director of 'Life. Be in it' has worked on ColourGrid™ for over four decades with renowned experts such as Arnold Mitchell at SRI, Professor Bob Mathis at the University of Omaha Nebraska, Professor Len Tierney and Professors Wearing and Power at Melbourne University, plus more than thirty years of research with the Roy Morgan Research Centre where Dr Benjamin co-founded the Roy Morgan Values Segments.

As part of this Gooroo is also pleased to announce that it is proudly supporting 'Life. Be in it.' Australia Ltd in the development of leading edge JobsNOW recruitment and placement technologies for disadvantaged communities. Over the past year, Dr Benjamin has been working with ColourGrid™ in the G21 region to support job seekers and employers to deliver longer-term employment outcomes and satisfaction.

A quote from Mr Greg Muller, Gooroo CEO

"Gooroo's matching technology fills more than just gaps in a team. ColourGrid™ helps employers understand which candidates are best aligned and more likely to contribute positively to their company growth and culture. ColourGrid™ will also improve hiring practices by avoiding stereotypes, prejudice and bias in the hiring process – breaking down barriers and opening new opportunities to individuals where they may not have existed in the past. Importantly for our fast growing community of tech talent, ColourGrid™ delivers members with a unique insight in to themselves that we can use to support their personal development and growth.

We could not be more excited about working with Dr Benjamin and ColourGrid™ as we seek to fundamentally transform recruitment practices around the world. "

About MSGooroo Pty Ltd (Gooroo)

Gooroo is a human resources technology company leveraging its deep knowledge of tech talent and the jobs marketplace to globally disrupt traditional recruitment practices. Gooroo combines natural language processing, machine learning and sociometrics to accurately match individuals to companies and teams; addressing the inefficiency, cost and frustrations in the hiring process for technology staff. Gooroo's technology and business model has been specifically validated through a three-year global partnership with Microsoft, announced in January 2016.

To solve what is a globally recognised problem, Gooroo combines an individual's skills, mindsets and behaviours to uniquely predict whether a candidate 'can do' the work (skills), 'will do' the job (behaviour) and 'will fit' in to the organisation and team (culture). Gooroo's accurate selection science technology identifies what the individual is capable and motivated to do, not just their past performance, ensuring that the superior candidate is identified, significantly improving satisfaction and reducing costly churn.

When hirers define their role requirements on the platform, Gooroo's unique technology will produce a dynamic shortlist of quality candidates for that role (across geographies), while reducing cultural and gender bias. For employers, Gooroo offers efficient access to verified candidates; significantly reducing cost, time and error rate, while improving trust, confidence and transparency in the process.

For talent, Gooroo delivers a refreshingly transparent and trusting experience while delivering less time in the job search process. When joining Gooroo, talent also have access to a career management platform and gated community that is setup to directly support their ongoing growth and professional development in a knowledgeable and trusting environment.

Gooroo is initially targeting the \$150 billion global IT recruitment sector which has a global talent pool of 100+ million professionals and 25+ million job vacancies advertised each year. Gooroo's goal is to remove up to 90% of the time wasted in what is a \$14.1 billion global problem.

Gooroo is currently ingesting and analysing over 750,000 tech job vacancies each month across Australia, UK and USA, with over 18m vacancies analysed to date. This has resulted in what is now a unique, rich data repository which feeds the company's predictive job market models.

Gooroo is also building a community of certified tech professionals that hirers will use to identify suitable candidates. This community has also been used to refine Gooroo's matching algorithms and will offer the company numerous

planned revenue opportunities. Since launch in January 2016, the Gooroo community has already passed 10,000 personally verified talent profiles.

Gooroo has established partnerships with global leaders in IT training; QA, New Horizons, DDLS and Pluralsight. With over 7,200 online and instructor-led training courses available, this unique product leverages Gooroo's matching algorithm to deliver personalised training recommendations; each selected to improve a member's chance of obtaining the job and remuneration they're seeking.

In January 2016, Gooroo announced a three year global partnership with Microsoft, offering a new benefit to the millions of Microsoft Certified Professionals around the globe. Microsoft is now promoting the Gooroo benefit to its 3 million strong community, driving awareness and delivering strong levels of adoption.

Gooroo's vision is for its intelligent matching technology to be adopted by other online platforms and systems so it becomes an integral part of how tech talent are hired around the globe.

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