

8 May 2018

RETRACTION OF STATEMENTS

Further to its responses to ASX's queries released today (**Response Announcement**), TikForce Limited (ASX: TKF) refers to the following announcements made by TikForce to ASX:

- announcement of 3 April 2017 titled "Tikforce commences commercial volumes for job seekers";
- announcement of 27 July 2017 titled "Tikforce Jobseeker Support Platform progress"; and
- announcement of 3 August 2017 titled "Tikforce Operations Progress update",

(collectively, the **Announcements**).

Each announcement described above made reference to pools of potential jobseekers (**Potential Jobseekers**) which TikForce was targeting regarding the onboarding of their profiles through TikForce's identity check and verification support platform (**Jobseeker Platform**), and the potential revenue relating to the Jobseeker Platform (**Potential Revenue**).

As set out in the Response Announcement, the Company reiterates that although it continues to communicate with the jobactive network providers, the timing of future onboarding of profiles on the Jobseeker Platform is uncertain, and will be dependent upon factors such as:

- commencement of new legislation with the aim of improving attendance rates (being the *Social Services Legislation Amendment (Welfare Reform) Bill 2017* (No 26 of 2018), and relevantly to be effective on and from 1 July 2018); and
- the Company's review of the implementation of the new legislation by the job active network providers, including but not limited to an assessment of its impact on attendance rates, and an analysis of the resultant cost effectiveness of providing services.

As a result of the above, and following consultation with the ASX, TikForce advises that it retracts, without any admission of liability, all statements contained in the Announcements in respect of the number of Potential Jobseekers and the Potential Revenue associated with the Jobseeker Platform.

For and on behalf of Tikforce Limited

Stuart Usher
Company Secretary