Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

Xref Limited

ACN	Quarter ended ("current quarter")
122 404 666	**31 March 2019**

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (9 months) $A'000
1	**Cash flows from operating activities**		
1.1	Receipts from customers	2,167	6,965
1.2	Payments for		
	(a) research and development	(8)	(18)
	(b) product manufacturing and operating costs	(183)	(378)
	(c) advertising and marketing	(402)	(1,049)
	(d) leased assets	(184)	(558)
	(e) staff costs	(2,580)	(8,177)
	(f) administration and corporate costs	(709)	(1,448)
1.3	Dividends received		
1.4	Interest received	44	101
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		1,453
1.8	Other (provide details if material)		
	- Net GST/VAT for the period *(refer note page 3)*	(108)	(165)
	- Net foreign exchange gain	25	(55)
1.9	**Net cash from / (used in) operating activities**	**(1,938)**	**(3,329)**
2	**Cash flows from investing activities**		
2.1	Payments to acquire		
	(a) property, plant and equipment	(39)	(78)
	(b) businesses (item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) 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**	**(39)**	**(78)**

		Current quarter	Year to date (9 months)
3	**Cash flows from financing activities**	**$A'000**	**$A'000**
3.1	Proceeds from issues of shares	458	9,037
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options	(3)	(488)
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**	**455**	**8,549**

		Current quarter	Year to date (9 months)
4	**Net increase (decrease) in cash and cash equivalents for the period held**	**$A'000**	**$A'000**
4.1	Cash and cash equivalents at beginning of quarter /year to date	11,113	4,452
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,938)	(3,329)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(39)	(78)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	455	8,549
4.5	Effect of movement in exchange rates on cash held	3	-
4.6	**Cash and cash equivalents at end of quarter**	**9,594**	**9,594**

		Current quarter	Previous quarter
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	**$A'000**	**$A'000**
5.1	Bank balances	9,519	11,038
5.2	Call deposits	75	75
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of**	**9,594**	**11,113**

		Current quarter
6	**Payments to directors of the entity and associates of the directors**	**$A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	202
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7	Payments to related entities of the entity and associates of the related entities	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in 7.1 and 7.2	

8	Financing facilities available Add notes as necessary for an understanding of the position.	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9	Estimated cash outflows for next quarter	$A'000
9.1	Research and Development	10
9.2	Product manufacturing and operating costs	130
9.3	Advertising and marketing	400
9.4	Leased assets	190
9.5	Staff costs	2820
9.6	Administration and corporate costs	540
9.7	Other (provide details if material)	
9.8	Total estimated cash outflows	**4,090**

10	Acquisitions and disposals of business	Acquisitions	Disposals
10.1	Name of entity	n/a	n/a
10.2	Place of incorporation or registration		
10.3	Consideration for acquisition or disposal		
10.4	Total net assets		
10.5	Nature of business		

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 does give a true and fair view of the matters disclosed.

Sign here: 

Print name: **James Solomons, CFO** Date: **29 April 2019**

Note:
In previously lodged Appendix 4C, line 1.8 'GST on Sales for the period' only reflected GST/VAT Collected in that period. The sum of GST/VAT paid on expenses for the period was reported in Line 1.2(f). To better represent the business outflows, the net of GST collected & paid plus actual payments made to tax authorities is now shown in line 1.8. The previous period adjusment was made to the YTD figure of Line 1.2(f)