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 18**

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	1,587	4,393
1.2	Payments for		
	(a) research and development	(11)	(311)
	(b) product manufacturing and operating costs	(84)	(339)
	(c) advertising and marketing	(364)	(1,258)
	(d) leased assets	(201)	(605)
	(e) staff costs	(2,318)	(7,041)
	(f) administration and corporate costs	(529)	(1,714)
1.3	Dividends received		
1.4	Interest received	30	96
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		1,385
1.8	Other (provide details if material)		
	- GST on sales for the period	164	456
	- Net foreign exchange gain	74	26
1.9	**Net cash from / (used in) operating activities**	**(1,652)**	**(4,912)**
2	**Cash flows from investing activities**		
2.1	Payments to acquire		
	(a) property, plant and equipment	(89)	(187)
	(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**	**(89)**	**(187)**

		Current quarter	Year to date (9 months)
3	**Cash flows from financing activities**	**$A'000**	**$A'000**
3.1	Proceeds from issues of shares	-	7,500
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	-	(484)
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**	**-**	**7,016**

		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	7,726	4,111
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,652)	(4,912)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(89)	(187)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	7,016
4.5	Effect of movement in exchange rates on cash held	(93)	(136)
4.6	**Cash and cash equivalents at end of quarter**	**5,892**	**5,892**

		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	5,821	7,655
5.2	Call deposits	71	71
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter**	**5,892**	**7,726**

		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	206
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	90
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	15
9.2	Product manufacturing and operating costs	82
9.3	Advertising and marketing	356
9.4	Leased assets	221
9.5	Staff costs	2,445
9.6	Administration and corporate costs	386
9.7	Other (provide details if material)	
9.8	Total estimated cash outflows	**3,505**

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: **30 April 2018**