

ASX announcement
22 July 2017

REFFIND Business Activity Update

HIGHLIGHTS:

- **Board approves FY2018 strategic plan – clear focus on strengthening core offering to accelerate new customer acquisition**
- **Working capital increased through share placement to professional investors and a share purchase plan to existing shareholders**
- **Continuous growth based investment in product development requested by existing large enterprise customers**
- **Monthly cash burn has been materially reduced through cost reductions and a realignment of company resources**
- **The board remain optimistic on future direction and will review opportunities for further investment in value accretive mobile and web based enterprise solutions**

Mobile and web based technology company REFFIND Limited (ASX: RFN) today announced that it has completed a strategic review of its operations coinciding with fund raising initiatives plans to focus and fund the next phase of growth for the company.

In the first half of 2017, REFFIND worked on reducing monthly cash burn by reducing its headcount and the realignment of company resources to focus on key product development. These changes will have an immediate positive impact on the Company' results.

The Company has recently delivered a customized solution of it's core product offering to be initially deployed for 3 months. It forms part of an employee health and welfare solution for a major NSW government agency who remains unnamed in accordance with confidential contractual terms.

Business growth activities continue with requests from one of the Company's largest Australian customers for detailed expansion of system functionality to meet increased demand and usage.

Non-Executive Director, Anthony Dunlop said: "The Board are confident in the growth prospects of REFFIND. We will continue to review priorities and opportunities in 2017."



The company plans to provide additional details of its future cash management and operational expectations in connection with its upcoming quarterly report.

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About REFFIND

REFFIND Limited is a mobile employee experience platform targeted for use by medium-large corporations to facilitate more efficient and effective communication with their employees. Based in Sydney, Australia the company is listed on the Australian Securities Exchange (ASX: RFN).

For more information please visit www.reffind.com