ANNUAL REPORT

2023

livehire

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LiveHire Annual Report 2023

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All figures quoted in this report are in Australian Dollars unless otherwise indicated.

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Stronger Together

2023 has been marked by significant milestones, challenges, and triumphs. In a world where the only constant is change itself, the ability to adapt is critical to our success. Amidst a rapidly evolving business landscape, we have pivoted in order to regain alignment with changing market conditions.

The highlight for the year has been our ability to deliver impressive outcomes for our clients.

In line with our core principle of putting clients first, we remain laser-focused on understanding and meeting their evolving needs. We recognise that our progress is intricately tied to their success, and as such, requires continually improving our understanding of their needs.

In order for us to amplify our impact and to scale our solutions we are building strong alliances with global leaders like SAP and TAPFIN.

We continue to focus on and nurture our strategic partnerships with these global leaders knowing that collaboration, built on trust and mutual respect, yields the most impactful and enduring results.

Our commitment to our clients and partners is unwavering and is the theme of the 2023 Annual Report.

Market Opportuntity

Competition for talent continues to intensify, with 77% of employers reporting difficulty in filling roles[6]. Many companies are rethinking traditional hiring practices as they engage with a blend of employees, contractors, freelancers and many more. The evolving talent landscape has led to growing interest in Total Talent - the ability to cost effectively source and engage all types of labour in one place, at the right time and with the right skills.

US$80 billion+[1]
North American contingent hiring spend

For a typical Fortune 500 company, payroll costs average between
50-60%
of company spending[3]

73%
of organisations are expecting to increase the leverage of contingent workers in the next 12-18 months[2]

Accelerators

74%
of companies are combining permanent and contingent talent acquisition management[5]

70%
of companies are planning to reduce their dependancy on third-party suppliers for sourcing, thereby controlling costs and quality[5]

71%
of workers in United States and Canada believe now is a good time to find a job[4]

North America

Contingent Hiring[7]
Direct Sourcing
Total Talent Acquisition

Our Partners

SAP Partner
ALLEGIS GROUP
A|M|S
Talent Solutions TAPFIN ManpowerGroup
TUNDRA HUNT GATHER THRIVE
RAISE
beeline

1. MSP Global Landscape Summary 2020: U5$86 bill Ion managed service provider (MSP) market in 2019. LVH assumes technology costs of 1-2%
2. Future of work survey 2021 Everest Group
3. https://www2.deloitte.com/content/dam/Deloitte/us/Documents/
4. State of the global workplace 2023 report - Gallup
5. Everest Group, Direct Sourcing as a Gateway to Total Talent Acquisition
6. https://go.manpowergroup.com/talent-shortage
7. Contingent workforce in North America is known as the contractor workforce in ANZ

48%
of Australian TA Professionals rated attracting more of the right applicants their highest priority[1]

82%
of Australian CEOs identified key skills shortages as a top threat to profitability[2]

86%
of Australian business leaders are investing in upskilling their workforce[2]

Accelerators

44%
of Talent Aquisition professionals report that building up the Talent Pipeline is a top priority[1]

3.5%
Australian unemployment[3] is driving talent shortages. Attracting and retaining skilled workers has rarely been more challenging

---

1 in 3
Australian workers changed jobs in the last 2 years and 24% of workers intend to change jobs this year[4]

> LiveHire is well positioned, in a candidate short market, where competition for top talent is strong, speed of hiring and candidate experience is crucial.
>
> **Christy Forest**
> CEO, LiveHire

Asia-Pacific

Permanent hiring
Saas
Total Talent Acquisition

Some of our leading clients

serco KOMATSU HEALTH NISSAN asics I MOVE ME

1. 2023 ATC State of Talent Acquisition Report
2. https://www.pwc.com.au/ceo-agenda/ceo-survey.html
3. https://www.abs.gov.au/statistics/labour/employment-and-unemployment/labour-force-australia/latest-release
4. https://news.nab.com.au/news/whats-going-on-in-the-australian-workforce/

2023
Highlights

Clients & Partners

	SaaS	Direct Sourcing
	185 Subscription ▲ from 174 in 2022	**7** Strategic Direct Sourcing Partners
	93% Net Retention Rate (NRR)	**12** Direct Sourcing Clients

"LiveHire is considered a direct sourcing pioneer and continues its incredible track record of global success, innovation, and dedication to progressive talent technology.

Christopher J. Dwyer
Senior Vice President
Ardent Partners

HR TECH AWARDS
powered by lighthouse research & advisory
TALENT ACQUISITION
BEST INNOVATIVE OR EMERGING TECH SOLUTION
2023

SAP
Partner Excellence
Trailblazer
WINNER
2023

Talent

8.2m
talent community connections (TCCs)
▲ from 6.1m in 2022

Australia and New Zealand

North America

$5.4b+
total annualised salary of hires

50%
female hires

★ ★ ★

96%
candidate satisfaction

Financial

$7.8m
in customer revenue
▲ 7% from 2022

SaaS & other
$6.2m
Direct Sourcing
$1.6m

$5.5m
cash in bank + term deposits

61,417
Total 2023 placements
▲ 5% from 2022

Technology

Full platform scalability

2.1m
added TCCs in 2023

War for Talent Market Leader
in candidate engagement and satisfaction award-winning interface

Leader
SUMMER
2023

CASE STUDY

How direct sourcing enabled Allstate to deliver an award-winning candidate experience and streamline the hiring process.

Allstate HireGenics

Company Background

Allstate, a leading provider of supplemental insurance coverage, engaged HireGenics to implement a direct sourcing program for their retirees.

"We deliver talent solutions that enable Allstate to respond quickly to catastrophes and help their customers in times of need. Working with leading technology platforms like LiveHire and SAP Fieldglass allows us to do this more effectively by mobilizing contractor resources and placing them into new assignments within hours.

Brandon Kahele
Vice President Operations at HireGenics

Challenges

The recruitment process was long, antiquated and needed a tech refresh. The curation team needed the ability to identify suitable candidates much faster. Allstate were also missing an opportunity to improve how they redeploy contractors.

Solution

HireGenics and LiveHire leveraged the Allstate brand to engage and redeploy their retirees rapidly into projects, assignments and catastrophe events such as Hurricane Ian.

LiveHire has integrated their technology with SAP Fieldglass to deliver a more streamlined solution for the curation team. By using the LiveHire platform, HireGenics improves recruiter productivity and decreases the time it takes to redeploy talent. Candidates response times have dramatically dropped by 31 minutes in the first few months of going live.

Results At A Glance

<1 day
Time to hire

97%
of the Community are curated Talent Pools

9 minutes
Median candidate response time via SMS

CASE STUDY

How Serco saved $4 million with LiveHire and SAP SuccessFactors

Company Background

Serco is a global leader in providing public services to governments, operating in over 20 countries, and employing a workforce of more than 50,000 people.

Challenges

Serco needed to overhaul the Talent Acquisition process in order to become more nimble and responsive to high volume and specialist hiring needs. They needed to improve talent visibility for internal mobility and redeployment

The on-going agency fees were too high and internal processes relied heavily on manual, human effort, leading to errors.

Solution

Serco implemented LiveHire based on its unique ability to automate processes and build talent pools of hire-ready candidates.

Serco used to spend millions of dollars on job advertising and agencies. Since launching LiveHire in July 2022, the organisation has achieved external recruitment cost reductions of approximately $4 million in less than 12 months across a blend of agency and advertising spend.

> Since implementing LiveHire, our time-to-hire has reduced by 50%, productivity per specialist recruiter has doubled, and productivity per volume recruiter has tripled.

Kelly Van Nelson
Managing Director Operations
Serco Asia Pacific

Results At A Glance

$4 million in cost savings

18 min average SMS candidate response time

70,000 candidates in Talent Community, 9 months after go-live

Chairman’s message

Regaining Alignment

At LiveHire, our mission is to empower the flow of the world's talent. Through the integration of our cutting edge technology with the deep business expertise and commitment of our implementation teams, LiveHire brings together organisations seeking human capital with the workers who offer their services.

This initial connection is just one part of a much larger ecosystem required to support an organisation's workforce.

Our role in the ecosystem is the initial matching and connection of people to organisational need. We believe this is one of the highest value roles required by our clients.

The power of LiveHire lies in the fusion of state-of-the-art technology, resilient partnerships, and our unwavering dedication to generating value.

We understand the value of the perfect hire and how costly a bad hire can be.

As we reflect on the client partnerships we have fostered and the milestones we have achieved, it's clear that we are not merely selling software; we are providing solutions that fundamentally transform how businesses operate.

The client success stories on the previous pages stand as a testament to the impact we have made together. Our ongoing commitment to our clients is both unwavering and key to our success.

In North America, the contingent Managed Direct Sourcing market is in a state of evolution and growth, albeit not aligning with our projected financial results as rapidly as initially foreseen. Nevertheless, we have adjusted, gained insights, and are now ready to accelerate forthcoming implementations, cut costs and quicken the pace of cash generation.

In Australia and New Zealand our scale is now significant with 4.3 million candidates in our system being 31% of the Australian workforce. Over $5 billion annualised salary value of hires were made on our platform this last year by 185 clients.

2023 was also something of an inflection point in financial markets. After years of expansionary policy through the pandemic, global economies adjusted to the re-emergence of inflation and the rapid-fire increase in interest rates.

The markets and customers LiveHire serve have not been immune to the effects of these interventions. Hiring rates have reduced (in some cases by up to 50%), investment in technology has been curtailed and decision making has been slowed by uncertainty and concern.

Recognising these headwinds, management made a tight turn and undertook a rigorous strategic review resulting in a number of key initiatives. These actions are all designed to regain alignment between LiveHire, the market, our partners and customers and our capital investors.

These initiatives had 5 themes:

1. Focus on customers and partners with the best fit with our ideal profile
2. Conserve liquidity and capital through rigorous review of costs
3. Optimise how product and technology is obtained through combinations of build, buy and rent
4. Refresh key leadership positions
5. Commence a review of our capital base and ownership.

All of these initiatives are well advanced. We have welcomed Jennifer Byrne into the critical Chief Product and Technology Officer role based in the US.

We have reduced costs significantly from our annualised run rate at the end of CY2022 to accelerate the path to breakeven.

We completed the aquisition of Arrived to add shift scheduling into LiveHire's product suite.

To bolster liquidity and unlock value realisation opportunities for both the Company and our shareholders, we have engaged Venero, a US-based advisor with extensive expertise in our market, to evaluate alternative capital providers.

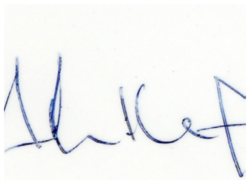
As a result of these changes we are laser focused on the customers and partners that deliver the most value. We know we are stronger together.

I want to thank Christy, Ben Brooks (CFO), Jennifer and the executive team who are working tirelessly to maximise the realisation of the potential we all believe the Company to have.

Looking forward, economic conditions remain uncertain. We are seeing momentum building in our key growth market of the US and are working hard to pursue new commercial opportunities.

The need for alignment between resources and opportunities and the tightrope between capital preservation, the pursuit of opportunities and retaining a motivated and engaged workforce has never been more challenging, nor more important.

I am very grateful to my fellow directors, Cris Buningh, Michael Rennie and Christy Forest for their continuing contribution, commitment



Andrew Rutherford

Chairman, Non-Executive Director
LiveHire Limited

Chief Executive's message

Focus in the Tight Turn

2023 was an eventful year for many companies around the world and LiveHire was no exception. Our successes overshadowed our challenges and we broke ground on some of our most important partnerships and client impact stories in our history to date.

Along with many other technology companies, LiveHire responded to the global economic environment by re-aligning our cost base to meet the tempered buying environment, and we clarified our path to break-even through a Strategic Review.

We bolstered our partnership with Manpower TAPFIN in 2023 with two new clients. Looking ahead we have a healthy pipeline of prospects evaluating the potential of direct sourcing in the year to come.

In 2023, we introduced or expanded our services for four Fortune 500 clients representing some of the worlds largest brands. They have embraced direct sourcing to improve the speed, quality, and cost of hiring.

We increased our intensity in activating clients adopting best practices in Direct Sourcing, alongside our top partners.

While many companies faced distractions with restructures and strategic pivots this past year, external recruitment is still a key strategy (75%+) to meet the rapid changes in the current environment, with Direct Sourcing a continued top priority to deliver this strategy cost-effectively.

Excitingly, SAP launched its Total Workforce Strategy and declared LiveHire a key partner, due to our proven integrations to both of SAP's product lines Success Factors and Fieldglass. To further cement our standing we were thrilled to be named "Trailblazer" during the 2023 SAP Partner Awards.

Our track record with Success Factors was notably quantified by our client, Serco, who saved $4M in the first 9 months of the integration with LiveHire.

Our laser focus remains on ideal clients and prospects who guide all our product and service efforts, and who consistently rate LiveHire higher than our competitors for business impact and service. We know we are stronger together.

Overall, our revenue rose 7% from FY22 to $7.8M, with SaaS ARR up 8% (to $6.1M) and SaaS revenue up 16% (to $6.2M). Direct Sourcing underlying revenue was up 18% on FY22 (exclusive of one-off Covid roles included in our prior year results).

Our cost reduction efforts this financial year have provided a path to break-even within 24 months.

We are proud to have added the Arrived shift-scheduling technology to our product portfolio. This expands our capability to place workers onto shifts, saving time, money, and reducing manual processes for clients. With this acquisition, we welcomed Jennifer Byrne as our new Chief Product and Technology Officer and other key Arrived staff to the LiveHire team.

I would like to express my deepest gratitude to the LiveHire teams for persevering through a difficult pivot arising from our strategic review and the tightened focus on near term, highly qualified opportunities.

Thanks also to Gigi Gozzi and Matt Ryan for their years of service and contribution to the business, and to the many colleagues whom we regrettably farewelled over the year. I'm deeply proud of those who continue to serve as the lifeblood of LiveHire.

We are a company that has stronger economics and potential than ever, shown through our global reach and impact on more than 200 clients around the world. Our intrepid staff continue to brilliantly innovate our product and now innovate the way we work to maintain the highest standards and return for our clients and shareholders. I am grateful to the LiveHire board for guiding us through the most difficult year in LiveHire history.

The company has never been more valuable and yet this is not reflected in the capital markets - so it is at this time we test our mettle as stewards of the business. I am grateful to our shareholders for their steady guidance and continued support of our position in the market. It has been a challenging year for all technology companies.

We command the enviable position of serving some of the happiest clients, candidates, and largest brands in the world, we are poised for scale and growth on a tight cost base that will help us to realise our full potential.

In this tight turn, we are focused on partners who are committed and positioned to win, on clients who are dedicated and serious about business outcomes, on our path to break-even, and only the highest return investments on our own time and resources. With this, we remain resolutely committed to winning.

Christy Forest (She/Her)
Chief Executive Officer,
LiveHire Limited

Business Review

From the time of our strategic review in December 2022 to our most significant cost reductions in May 2023, we have executed meaningful measures to align our cost base with our buying environment, existing strategic partners and their clients. We have also seen in the second half of the year the successful launch of the key Ideal Customer Profile (ICP) clients (including the F100 global sports manufacturer and retailer and F100 global oil and gas provider).

In addition, we have made a major leadership change in Product & Technology, with the appointment of Jennifer Byrne as Chief Product & Technology Officer.

Jennifer Byrne
Chief Product & Technology Officer.

Our operations

Strategic partner and client engagement

- Focus on partners and clients with the best fit to ideal profile
- Support and enable faster adoption of technology
- Accelerated adoption will drive faster path to revenue

Refocus internal capability

- Align teams to strategic partners and clients who will deliver highest ROI
- Re-align team to create a balanced approach for existing and new markets
- Continue to build strong relationships, externally and internally, to deliver on strategic priorities
- Continue to empower the reduced team to deliver on growth strategy

Product repositioning

- Focus on key integrations and product capabilities to drive revenue outcomes
- Shift scheduling to provide opportunities into new industries: light industrial and healthcare
- Key innovations to improve candidate engagement and recruiter productivity, and internal business processes that drive measurable value for customers

Operational Performance

Total revenue from customers has been resilient during the year even with the uncertainty of the macro-economic environment impacting sales cycles and the reduction in revenues associated with the COVID activity. Revenues from customers was still up 7% to $7.8m in FY23 v $7.3m in FY22.

197
total clients

Saas & Direct Sourcing

$7.8 million
total revenue from customers

▲ up 7%

LiveHire's strategic decision to restructure our cost base in late FY23 will assist with margin expansion and accelerate our path to breakeven.

- Total Clients of 197 (SaaS & Direct Sourcing) were down 3% from FY22, due to rebasing the direct sourcing clients to focus on high return ICP clients.
- Operating costs (exc, Share Based Compensation) have increased 24% to $18.3m in FY23 v $14.7m in FY22. This included non recurring / one off costs for redundancy costs ($0.8m) and transaction costs for the Arrived acquisition ($0.3m).
- Total Closing Cash (inc, term deposits) was down ~25% to $5.5m v $7.3m in FY22. Cashburn from operations activities had increased to ($9.6m) v ($6.1m).

FINANCIAL PERFORMANCE

The financial results of the Company for the year ended 30 June 2023 are:

	30-Jun-23	30-Jun-22	% Change
Recurring revenue ($)	**5,699,503**	4,715,797	21%
Non-recurring revenue ($)	**495,718**	623,172	(20)%
Direct sourcing revenue ($)	**1,591,637**	1,969,632	(19)%
Revenue from continuing operations ($)	**7,786,858**	7,308,601	7%
Net loss after tax ($)	**(14,122,075)**	(12,004,889)	(18)%
Loss per share ($)	**(0.045)**	(0.043)	(5)%

Recurring revenue consists of ongoing hosting and maintenance fees.
Non-recurring revenue consists of one-off implementation, integration and people services fees.

Key financial insights outlined below:

Share based compensation expense[1] was $2.6m, down from $3.3m in FY22 driven by a reduction in staff at the end of the financial year as a result of our strategic review which meant that performance rights issued to employees as part of the Employee Incentive Plan (EIP) would be cancelled.

Additions to capitalised software development were $2.7m, up from $2.1m in FY22. Investment in global expansion into the North America and data security and privacy requirements will ensure continued ability to scale. Refer to Note 12 of the financial statements.

In the first half of FY23, the company received funds of approximately $10.1m through a fully underwritten non-renounceable Entitlement Offer. Refer to Note 17 of the financial statements.

1 These share based payment expenses relate to grants in current year and prior years that were brought to account in FY23.

Direct Sourcing

North American Direct Sourcing market opportunity is significant and LiveHire can disintermediate the ~ 20% mark-ups charged on $US80b+ contractor staffing spend, with a 1-2% technology fee representing a $US800m+ opportunity.

- Path to market is primarily through strategic partners who have a strong incentive to introduce our technology to their existing Fortune 1000 relationships and beyond.
- 7 key strategic partners (mix of Managed Service Providers (MSP's), Vendor Management System (VMS's) and Staffing Agencies) have been identified and our focus is to realise and deliver on this opportunity.
- Revenue of $1.6m in FY23 was down from $2.0m in FY22, due to the COVID revenues down to $0.3m FY23 v $0.9m in FY22, meaning underlying revenues were up ~18% on FY22.

$1.6m

Total revenue from Direct Sourcing Customers (FY23)

Saas

The SaaS business continues to grow and gain traction through product-market fit in the Australia & New Zealand markets.

- Strong sales fundamentals targeting well fitted clients and multi-year contracts has driven high retention rates (93% NRR in FY23) which continue to be in line with industry standards.
- Challenging circumstances and longer procurement cycles for the larger companies are slowing new sales, though average annual recurring revenues from new sales is tracking up.
- Closing ARR was up 8% to $6.1m in FY23 v $5.7m in FY22 and Total Revenue from SaaS customers was up 16% to $6.2m in FY23 v $5.3m in FY22.
- Recurring Revenue as a % of Total SaaS Revenue was up to 92% in FY23 from 88% in FY22.

92%

▲ increased from 88% FY22

Recurring revenue as a % of total Saas revenue

$6.1m

▲ 8%

Closing ARR

Outlook

Management's rigorous strategic review was designed to align LiveHire tightly with market demand, customer buying patterns, key partner priorities and the capital environment. Execution of these initiatives ensures we are well positioned to optimise the fit between our capability, clients' needs and commercial return.

Our four (4) key elements which echo our differentiators and first mover advantage in market include:

1. Full Platform Scalability

We have expanded system operations in various countries (USA, Canada, Philippines) and embedded Google location features across the system to make it seamless for both recruiters and candidates to adopt the platform from anywhere.

Proof Point: 2.1m profiles added in FY23 to over 8m profiles.

2. Client ROI

Product innovation focusing on large recruitment teams, working simultaneously across multiple world locations (US, India, Canada, Philippines, AU, NZ).

Proof Point: Serco saved $4m in costs savings in 9mths of going live.

3. War for Talent

War for Total Talent: LiveHire is the market leader in candidate engagement and satisfaction. We have continued to differentiate by providing clients the ability to leverage multiple brands for themselves and their clients from within the same Talent Community, hence mobilising very quickly when a client signed a new Direct Sourcing deal.

Proof Points: LiveHire won SAP Trailblazer Award for our Total Workforce Management solution.

4. Interoperability

Open APIs and Integrations are critical when working with large enterprises. We have built a large set of new APIs for our clients, so that they can easily integrate their other systems into LiveHire.

Proof Point: LiveHire continues to expand our breadth of partner integrations (inc, SAP FieldGlass, Beeline, LiveOnboard).

8m+

Total candidate profiles in LiveHire

$4m

saved by Serco within the first 9 months of going live

LiveHire named

Market Leader

in Ardent Partners' 2023 Digital Staffing Technology Advisor report

Director's Report

1. Information on the Board of Directors

The Directors submit their report of LiveHire Limited {LiveHire for the Company) for the financial year ended 30 June 2023 (Financial Year). The Directors of the Company at the date of this report are as follows:

Andrew Rutherford

Chairman, Non-Executive Director

Andrew is a Non-Executive Director and Chairman of LiveHire. Andrew has held a number of senior executive roles over his career including Executive Director and Chief Operating Officer of Goldman Sachs Australia and Head of Mergers & Acquisitions for Reuters PLC. Andrew's executive roles were focused on capital markets, finance, accounting, technology, strategy and business operations.

Andrew is also an experienced Non- Executive Director and Audit & Risk Committee Chair having served on several boards over the past 15 years. Andrew is currently a Non-Executive Director of Asgard Capital Management Limited, BT Funds Management No. 2 Ltd, BT Portfolio Services Ltd, Westpac Financial Services Ltd and Chair of Pitcher Partners Sydney Wealth Management Pty Ltd.

Andrew completed his Bachelor of Commerce and Masters of Business Administration at UNSW/ AGSM and is a graduate of CPA Australia (Fellow), The Institute of Chartered Secretaries (Fellow) and Australian Institute of Company Directors (with Merit) and holds post-graduate qualifications in Corporate Finance (GradDipFin) and Financial Planning (DipFP).

Christy Forest

Chief Executive Officer

Christy Forest is the CEO and Executive Director at LiveHire. Christy joined the LiveHire Board in September 2017 with a strong interest in the LiveHire platform and transformational business model that changes the way people find meaningful work.

Christy brings more than 20 years of experience in leading high-growth talent and technology businesses. As the Global Head of Member Services and the first woman on CEB's Executive Committee, she developed a passion for delivering and scaling high quality customer experiences worldwide. As the MD APAC for CEB, she pioneered new markets, products and processes, consistently delivering the highest regional growth for the company.

Best known for balancing the drive for performance with collaboration and humanity in the workplace, Christy's greatest passion is animating a sense of purpose for teams and organisations.

Christy completed her undergraduate degree at the University of Virginia, an MBA from Northwestern's Kellogg Graduate School of Management, and is a member of the Australian Institute of Company Directors. In her spare time, Christy is an avid yogi, wife, and mum of two.

Mr Michael Rennie

Non-Executive Director

Michael is an Non-Executive Director of LiveHire. Michael spent 33 years with McKinsey & Company, the world's leading management consultancy. He held various roles including Managing Partner of McKinsey in Australia for six years and the global leader of the organisation, people and HR practise for ten years. He also served on McKinsey's global board.

Michael's work has been focused around four themes: Human Resources, People and Change, Technology, and Growth and Innovation.

Michael oversaw McKinsey's global research on the future of technology in HR, which examined the top 50 major technology innovations that would impact clients of McKinsey in HR over the next 20 years, led by a Silicon Valley-based team.

Michael is a board member of the NSW Environmental Protection Authority and is Deputy Chairman of the Centre for Independent Studies, a leading think-tank.

He was a founding member of the Male Champions for Change and served on the Board of the Hunger Project, which focuses it's work on women's empowerment in developing countries. He was long time Chair of the Inspire Foundation for youth mental health.

Cris Buningh

Non-Executive Director

Cris is an independent Non-Executive Director of LiveHire. Cris joined the LiveHire board in March 2022.

Cris brings over 30 years in program management roles where he worked on redesigning and realising new businesses and processes.

Cris is an expert in strategic sourcing of people, services, IT and technology. He is able to design and implement new commercial, operating and collaboration models and leverage digital strategies to enable agile and dynamic business & sourcing models.

He has built deep knowledge of the staffing and professional services industry and the related solutions and platforms used in this global market.

With deep industry experience in a range of commercial industries including Energy, Pharma, Industrial Trade, FMCG, Retail, IT and Telecom, Cris brings his experience as an all-rounder Global Commercial Executive and Thought Leader to the LiveHire board.

Cris graduated from Twente University with a degree in Physics and an MBA.

2. Information on

Our Team

Our culture

We strive to create a culture of collaboration, inclusivity, fun, humour and deep thinking while working towards a common goal.

A culture of realistic idealists that want to take something that's broken and make it better for candidates, recruiters and employers.

We roll up our sleeves and work together towards a shared vision.

We are distinctive in that we don't have commercial relationships with candidates but we take their concerns and feedback seriously.

We value mobility within a career, giving our people the opportunity to see something that needs to be changed and empowering them to run with it until the problems are solved.

We are fun, collaborative, innovative and successful.

Our people are the driving force behind our success, the architects of our achievements, and the heartbeat of our organisation.

Our departments

A team of high-performing rockstars. Whether it be our Commercial, Product & Technology or Corporate teams, it takes everyone working together to achieve our goal of empowering the flow of the world's talent

Great leadership, collaboration, communication and transparency about team goals and our product roadmap ensure our success as a business.

Our values

Open and Honest

We encourage each other, learn from one another and always communicate clearly and transparently.

Curious Always

We push ourselves past our comfort zones to create the best outcomes for our clients and candidates.

Reach Hire

We don’t limit ourselves or doubt our ability to achieve our goals, but we are always looking for the next step to deliver for our clients and employees. We lead by example.

Own It Together

As one team, we work together towards a common goal and overcome any challenges that come our way. We celebrate every success as a team and learn from any mistakes as a team.

Our team spirit

We succeed as a team so we've created an environment where all employees are able to bring their best self to work.

Our work practices are flexible allowing our team to determine where they do their best work. We celebrate in person and over Zoom when we're working at home. We also check in with one another regularly and run pulse surveys to ensure we know how our team is feeling. These check-ins ensure we continue to offer our team the best support possible.

3. OPERATING AND FINANCIAL REVIEW

A review of the Group's operations during the year and the results of those operations is set on pages 14 and 15 of this Annual Report. These pages also deal with the Group's operations, financial position, business strategies and prospects for future financial years.

4. DIRECTORS' SHARE AND OPTION HOLDINGS

The following table sets out each Director's relevant interest in shares, performance rights and options to acquire shares of the Company or a related body corporate as at the date of this report 31 August 2023 for current directors and as at date of resignation for directors who resigned during FY23.

DIRECTORS	FULLY PAID ORDINARY SHARES (INCLUDING LOAN BACK SHARES)	PERFORMANCE RIGHTS	UNLISTED OPTIONS	SERVICES RIGHTS
Andrew Rutherford	833,127	-	-	99,265
Michael Rennie	3,523,798	1,753,137	1,500,000	300,088
Christy Forest	4,345,127	1,700,564	7,527,097	217,391
Antonluigi Gozzi[1]	19,980,780	363,959	–	–
Lesa Francis[2]	–	–	–	151,274
Cris Buningh	148,000	–	–	110,831

1 As at the date of Antonluigi's resignation, 22 February 2023

2 As at the date of Lesa's resignation, 31 January 2023.

5. DIRECTORS' MEETINGS

Summary of Attendances

The number of Directors' meetings held during the financial year and the number of meetings attended by each Director during the time the Director held office are:

	FULL BOARD		REMUNERATION & NOMINATION COMMITTEE		AUDIT & RISK	
DIRECTORS	NUMBER ELIGIBLE TO ATTEND	NUMBER ATTENDED	NUMBER ELIGIBLE TO ATTEND	NUMBER ATTENDED	NUMBER ELIGIBLE TO ATTEND	NUMBER ATTENDED
Andrew Rutherford	7	6	-	-	2	1
Michael Rennie	10	10	5	5	3	3
Christy Forest	10	9	5	5	2	2
Antonluigi Gozzi	6	6	–	–	2	2
Lesa Francis	5	5	–	–	–	–
Cris Buningh	10	10	5	5	–	–

Director Memberships & Movements

As at the date of this report the Company has a Board, Nomination & Remuneration Committee (NRC) and an Audit & Risk Committee (ARC) whose members are below:

Board movements

Andrew Rutherford appointed as Director on 24 October 2022.

Michael Rennie stepped down as Chairman on 31 January 2023, replaced by Andrew Rutherford.

Lesa Francis resigned as Director on 31 January 2023.

Antonluigi Gozzi resigned as Director on 22 February 2023.

A&R Committee movements

Andrew Rutherford was appointed as Chair of the committee on 24 October 2022 and resigned as Chair of the committee on 31 January 2023.

Michael Rennie resigned as interim Chair of the committee on 24 October 2022 and was re-appointed as Chair of the committee on 31 January 2023.

Christy Forest resigned as committee member on 31 January 2023 and was re-appointed as a member of the committee on 22 February 2023.

Antonluigi Gozzi resigned as committee member on 22 February 2023

A&R Committee Members:

Michael Rennie (Chair)

Christy Forest

Andrew Rutherford

N&R Committee movements

No committee movements during the financial year.

N&R Committee Members:

Cris Buningh (Chair)

Michael Rennie

Christy Forest

6. REMUNERATION REPORT (AUDITED)

6.1 Introduction

This remuneration report provides a summary of the Group's remuneration policy and practices during the past financial year as they apply to the Group's Directors and executives. The remuneration report has been prepared in accordance with the requirements of section 300A of the Corporations Act 2001 (Cth) and Corporations Regulation 2M.3.03 and has been audited by the Group's external auditor.

The report contains an overview that is intended to provide a 'plain English' explanation for shareholders of the Key Management Personnel (KMP) and executives' remuneration outcomes for FY23 and the existing remuneration framework.

6.2 Key Management Personnel (KMP)

KMP, as defined by Accounting Standard AASB 124 Related Party Disclosures (AASB 124), for the year ended 30 June 2023 are detailed in the table below. Accounting standards define KMP as those Executives and Non-Executive Directors with the authority and responsibility for planning, directing and controlling the activities of the Group, either directly or indirectly. Based on the criteria for determining Executive KMP, it has been deemed that the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) qualify as executive KMP.

6.2.1 Executive and Non-Executive KMP

Details of KMP of the Company who held office during the year are as follows:

DIRECTORS	POSITION	TERM AS KMP
Andrew Rutherford	Non-Executive Director & Chairman[1]	Appointed Non-Executive Director 24th October 2022. Appointed Chairman 31st January 2023
Michael Rennie	Non-Executive Director[1]	Non-Executive Director Full financial year. Ceased Chairman 31st January 2023
Lesa Francis	Non-Executive Director	Ceased 31 January 2023
Cris Buningh	Non-Executive Director	Full financial year
Christy Forest	Chief Executive Officer & Executive Director	Full financial year
Antonluigi Gozzi	Executive Director – Chief Products Officer	Ceased 22nd February 2023

1 On 31st January 2023 Michael Rennie stepped down as Chairman and Andrew Rutherford was appointed Chairman

OTHER KMP	POSITION	TERM AS KMP
Ben Brooks	Chief Financial Officer	Full financial year

6. REMUNERATION REPORT (AUDITED)

6.2.2 Remuneration framework

LiveHire Board

- Overall responsibility for the remuneration strategy and outcomes for Executive and Non-Executive Directors.
- Reviews and, as appropriate, approves recommendations from the Group's NRC.

Nomination, Remuneration Committee (NRC)

Management & NRC monitor and makes recommendations to the Board on:

- Alignment of remuneration incentive policies and guidelines for executive and senior leaders with long term growth and shareholder value
- Superannuation arrangements
- Employee share plans
- Recruitment, retention and termination policies and procedures for senior management
- Board remuneration including the terms and conditions of appointment and retirement and Non-Executive remuneration within the fee pool approved by shareholders
- Induction of new Non-Executive Directors and evaluation of Board performance
- Remuneration of Executive KMP and other senior executives who report directly to the CEO (Senior Executives).

People & Culture reports to the NRC on:

- Talent pools available for succession planning into executive and senior leadership positions
- The effectiveness of the Group's diversity policies and initiatives, including an annual assessment and submission to the Workplace Gender Equality Agency of performance against measurable objectives and the relative proportion of a diverse workforce, including women at all levels
- Management development frameworks and individual development progress for key talent
- Monitoring internal and external surveys conducted by the Group in relation to the culture of the organisation, including monitoring these trends over periods of time
- Initiatives to improve and drive a strong performance culture
- Assessing performance against the Group's compliance with external reporting requirements.

CEO

Makes recommendations to the NRC for:

- Incentive targets and outcomes relating to short and long-term incentive plans
- Remuneration policy for all employees
- Reviewing long-term incentive participation
- Individual remuneration and contractual arrangements for executives

External Advisors

There were no remuneration advisors appointed in FY23. (Note during FY21 Godfrey Remuneration Group (GRG) provided a remuneration recommendation as defined under section 300A of the Corporations Act. The independent advice considered market trend information and salary benchmark data relevant for remuneration decisions.)

Managing Risk

The Board retains discretion to adjust variable remuneration outcomes as deemed appropriate. All variable remuneration outcomes are subject to Board approval prior to grant and/or payment. The Board retains discretion to review the allotment of shares at vesting through clawback provisions.

6. REMUNERATION REPORT (AUDITED) (CONT)

6.2.3 Executive Remuneration Framework and Programs FY23

The NRC is responsible for reviewing and recommending remuneration arrangements for Directors and Executives. The performance of the Group depends on the quality of our Directors and Executives. The Executive remuneration framework is designed to attract and retain high-calibre talent by rewarding them for achieving goals aligned to delivering profitability, strategy and shareholder value for the Group.

The key features of the Group's Executive remuneration and Non-Executive remuneration frameworks are outlined below.

Remuneration Principles

The Group's remuneration framework is based on the principles that remuneration is performance-driven, aligned with shareholder interests and provides market-competitive remuneration opportunities.

Remuneration Strategy

Performance Driven

Remuneration rewards executives based on annual company performance compared against business plans and longer-term shareholder return. The variable components of remuneration (both short term and long term) are driven by challenging targets with both internal and external measures of financial and non-financial company performance. A meaningful proportion of executive remuneration is 'at risk'.

Aligned with Shareholders

Executives' remuneration is aligned with shareholder interests through emphasizing variable remuneration. Incentive plans and performance measures are aligned with the Group's short- term and long-term success.

Ownership of the Company's shares is encouraged using equity as the vehicle for the long-term incentive plan (LTIP), and through the short-term incentive plan (STIP).

Market Competitive Remuneration

Remuneration opportunities, including those elements that can be earned subject to performance, are set at competitive levels that will attract, motivate and retain high-quality executives. Executive remuneration is reviewed annually.

The Group aims to provide market-competitive remuneration:

- fixed remuneration for executives is targeted at market median; and
- variable remuneration (through STIP and LTIP) provides the opportunity to earn total remuneration (fixed remuneration plus variable remuneration) that is market competitive.

Fixed Remuneration

Remuneration should reward executives based on annual performance against business plans and longer-term shareholder returns. The variable components of remuneration (both short term and long term) are driven by challenging targets focused on both internal and external measures of company financial and non-financial performance. A meaningful proportion of executive remuneration is 'at risk'.

Variable Remuneration

Variable component of Executive target remuneration mix allows a greater share of remuneration to be 'at risk' and subject to company performance.

STIP (at risk)

- 30% for CEO (based on target result)
- 20% for Direct reports (based on target result)

LTIP (at risk)

- 60% for CEO (based on target result)
- 30% for Direct reports (based on target result).

Managing Risk

The Board retains discretion to adjust variable remuneration outcomes as deemed appropriate. All variable remuneration outcomes are subject to Board approval prior to grant and/or payment. The Board retains discretion to review the allotment of shares at vesting through clawback provisions.

6. REMUNERATION REPORT (AUDITED) (CONT)

6.2.4 Voting and comments made at Company's 2022 Annual General Meeting (AGM)

At the 2022 AGM, the Group received a vote of 63.08% in favour of the adoption of the remuneration report for the year ended 30 June 2022. As more than 25% of the votes were cast against the resolution, this constitutes a first strike for the purposes of the Corporations Act. In response to this, Directors sought feedback from a number of shareholders who voted against the resolution. Shareholders generally indicated that their concerns related to confusing wording within the Remuneration Report regarding the issuing of STI and LTI performance rights and clarification that STI performance metrics were tightly aligned with shareholder's return. To address these concerns, the Group is continuing to focus on:

- Providing shareholders with a clear explanation of how STI and LTI performance metrics will vest, and when and how they will be issued.
- Reviewing performance metrics to ensure clear alignment with the Company's goal of path to breakeven and shareholder's return.

In addition to the approval of the adoption of the remuneration report, Shareholders also approved the following resolutions:

- Approval of modifications to the Employee Incentive Plan (EIP).
- Approval of Director participation in EIP and issue of LTI options to Christy Forest.
- Approval of Director participation in EIP and issue of LTI Performance Rights to Christy Forest and Antonluigi Gozzi.
- Approval of Director participation in EIP and issue of Service Rights to Michael Rennie, Christy Forest, Lesa Francis and Cris Buningh.
- Approval of Director participation in EIP and issue of STI Rights to Michael Rennie, Chrisy Forest and Antonluigi Gozzi.

6.2.5 Use of remuneration consultants

Note as per above, there were no remuneration consultants engaged during FY23 (FY22: none).

6.2.6 Composition of variable or 'at risk'remuneration and performance & remuneration outomes in FY23

The following table details the components of the Group's variable or 'at risk' remuneration (STI and LTI) for FY23:

	CEO		DIRECT REPORTS	
VARIABLE REMUNERATION ELEMENT	TARGET %	STRETCH %	TARGET %	STRETCH %
Short-term Incentives (STI)	30	45	20	30
Long-term Incentives (LTI)	60	120	30	60
TOTAL	90	165	50	90

6. REMUNERATION REPORT (AUDITED) (CONT)

Short-term incentives (STI) are performance rights awarded in relation to performance over a 12 month period (usually the financial year) to reward executives for creating value in the short-term and for achieving specified objectives. For the FY23 STI, Executives are required to still be in employment with the Group as at 30 September 2023. STI rights are awarded to Executive Directors and other key executives based key performance metrics. STI rights are issued after the performance period has ended and the achievement or non-achievement of performance metrics are known.

FY23 STI performance rights are assessed against 5 performance metrics that are weighted evenly, as follows:

- Board approved cost base – the achievement of a Board approved cost base defined as Total Cost of Goods Sold plus Total Operating Expense (excluding Share Based Payments & Transfer to Capital).
- New Total Contract Value for SaaS – the achievement of defined targets of new business annual recurring revenue plus non-recurring revenue derived from new SaaS clients secured in the financial year.
- SaaS Net Retention Rate % – the achievement of defined targets to measure the effectiveness in retaining and upgrading existing clients.
- Direct Sourcing Total Revenue – the achievement of defined targets of revenue earned in North America only in the financial year from direct sourcing.
- Direct Sourcing New Client Acquisitions – the achievement of defined number of new direct sourcing company clients in the financial year.

For each performance metric there are defined "Threshold", "Target" and "Stretch" measures which results in STIs vesting as follows:

	THRESHOLD	TARGET	STRETCH
Maximum % of FY23 STI to vest	33.33% of FY23 STI	66.67% of FY23 STI	100% of FY23 STI

If all 5 metrics were achieved at a Stretch measure, 100% of the FY23 STI would vest.

Subject to board approval, the FY23 STI outcomes are as follows.

FY23 METRICS	WEIGHTAGE	STI OUTCOME[1]
Board approved cost base	20%	Achieved at Target
SaaS New Total Contract Value	20%	Not achieved
SaaS Net Retention Rate (NRR) %	20%	Not achieved
Direct Sourcing Total Revenue	20%	Not achieved
Direct Sourcing New Client Acquisitions	20%	Not achieved

1. Subject to Board approval.

6. REMUNERATION REPORT (AUDITED) (CONT)

Long-term incentives (LTI) rights are awarded to Executive Directors and other key executives. LTIs are performance rights or options awarded in relation to the achievement of performance measured over a period of three years or more. The main purposes of LTIs are to align the interests of executives with Shareholders, to support executives to become Shareholders, to reward them for medium-to-long term value creation and share some of that value with executives, and to retain senior executives. The Company is required to issue sufficient securities to cover the possibility of a 'Stretch' award. The actual number of LTI Rights that will vest will be determined based on actual Share price (performance metric) at the vesting date.

LTIs awarded in FY23 are measured based on a Total Shareholder Return (TSR) performance criteria, which contemplates the following metrics over a three-year period:

PERFORMANCE LEVEL	FY25 SHARE PRICE[1]	% CAGR INCREASE[2]	% OF RIGHTS TO VEST
Stretch	**$0.625 or more**	**35%**	**100%**
Between Target and Stretch			Pro-rata
Target	**$0.500**	**26%**	**50%**
Between Threshold and Target			Pro-rata
Threshold	**$0.400**	**17%**	**25%**
Below Threshold			0%

1. Volume weighted average price of the Company's Shares recorded on ASX over the 10 days on which trades in Shares occurred immediately following release to ASX of the Company's annual financial report for the financial year ending 30 June 2025.
2. CAGR increase is the compounded annual growth rate increase. Based on the VWAP of Shares over the 10 days on which trades in Shares occurred immediately following release of the FY22 Annual Report, being $0.253.

The following table shows the gross revenue, losses and share price of the Company as at 30 June for the last five financial years:

	30-JUN-23	30-JUN-22	30-JUN-21	30-JUN-20	30-JUN-19
Revenue ($)	7,786,858	7,308,601	5,533,414	3,456,367	2,622,814
Net loss after tax ($)	(14,122,075)	(12,004,889)	(8,293,282)	(14,644,872)	(13,792,699)
Share Price ($)	0.06	0.39	0.41	0.18	0.41

6. REMUNERATION REPORT (AUDITED) (CONT)

6.3 Non-Executive Director's remuneration

Non-Executive Directors are paid a base fee for service to the Board.

In accordance with the Company's Constitution and the ASX listing rules specify that the Non-Executive Directors fee pool shall be determined from time to time by a general meeting. The Board did not seek any increase for the Non-Executive Director pool at the 2022 AGM. Accordingly, as set out in section 5.3(f) of the Company's Replacement Prospectus lodged with the ASX on 23 May 2016, the Non-Executive Director fee pool is an aggregate of A$600,000 p.a. The Board will not seek any increase for the Non-Executive Director pool at the 2023 AGM.

Non-executive Directors did not receive a fee increase in FY23. The Chairman is paid fees of $166,500 AUD including superannuation. Other non-executive Directors are paid fees of $77,350 including superannuation (if applicable) in AUD or USD plus subcommittee membership fees as follows:

- Director fees to be inclusive of membership of one committee.
- Chair of committees to be paid an additional fee of $10,000 AUD including superannuation.

Fees are paid in Directors' local currency.

As announced on 17th May 2023, all Non-executive Directors assumed a 20% reduction in salaries for the period 1 June 2023-31 December 2023 in accordance with our Strategic Review and cost reductions.

Based on the Board and committee composition during FY23, the total fees relating to Non-Executive directors was $396,801 AUD including superannuation. Refer to below tables for details relating to year ended 30 June 2023 and 30 June 2022.

Remuneration of Non-Executive Directors of the Company for the year ended 30 June 2023 is set out below:

	SHORT-TERM EMPLOYEE BENEFITS[1]				POST-EMPLOYMENT BENEFITS	LONG-TERM	SHARE-BASED PAYMENTS				
30-JUN-23	SALARY & FEES	NON-MONETARY	TERMINATION BENEFITS	ANNUAL LEAVE	SUPER-ANNUATION	LONG SERVICE LEAVE	OPTIONS	LOAN BACK SHARES	SERVICE RIGHTS	PERFORMANCE RIGHTS	TOTAL
	$	$	$	$	$	$	$	$	$	$	$
NON-EXECUTIVE DIRECTORS											
Andrew Rutherford[2 3]	81,600	-	-	-	8,568	-	-	-	20,548	-	**110,716**
Michael Rennie[4]	121,688	-	-	-	12,777	-	-	-	30,000	88,226	**252,691**
Lesa Francis[5]	59,160	-	-	-	-	-	-	-	17,589	-	**76,749**
Cris Buningh	113,008	-	-	-	-	-	-	-	39,123	-	**152,131**
Total Non-Executive	**375,456**	**-**	**-**	**-**	**21,345**	**-**	**-**	**-**	**107,260**	**88,226**	**592,287**

1. Salary & fees include taxable allowances.
2. Andrew Rutherford was appointed to Non-Executive Director on 24 October 2022.
3. Andrew Rutherford was appointed Chairman on 31 January 2023.
4. Michael Rennie ceased being Chairman on 31 January 2023.
5. Lesa Francis ceased being a Non-Executive Director on 31 January 2023.

The relative proportions of remuneration that are linked to performance and those that are fixed are as follows:

	FIXED REMUNERATION		AT RISK	
	2023	2022	2023	2022
NON-EXECUTIVE DIRECTORS				
Andrew Rutherford	81%	0%	19%	0%
Michael Rennie	53%	49%	47%	51%
Lesa Francis	77%	76%	23%	24%
Cris Buningh	74%	100%	26%	0%

6. REMUNERATION REPORT (AUDITED) (CONT)

Remuneration of Non-Executive Directors of the Company for the year ended 30 June 2022 is set out below:

	SHORT-TERM EMPLOYEE BENEFITS				POST EMPLOYMENT BENEFITS	LONG-TERM EMPLOYEE BENEFITS	SHARE-BASED PAYMENTS				
	SALARY & FEES	NON-MONETARY	TERMINATION BENEFITS	ANNUAL LEAVE	SUPER-ANNUATION	LONG SERVICE LEAVE	OPTIONS	LOAN BACK SHARES	SERVICE RIGHTS	PERFORMANCE RIGHTS	TOTAL
30-JUN-22	$	$	$	$	$	$	$	$	$	$	$
NON-EXECUTIVE DIRECTORS											
Michael Rennie[1]	155,897	-	-	-	15,590	-	5,063	-	30,750	143,596	**350,896**
Rajarshi Ray[2]	52,727	-	-	-	5,273	-	-	-	-	-	**58,000**
Kathryn Giudes[3]	52,727	-	-	-	5,273	-	-	-	-	-	**58,000**
Lesa Francis	93,359	-	-	-	-	-	-	-	30,080	-	**123,439**
Cris Buningh	33,218	-	-	-	-	-	-	-	-	-	**33,218**
Total Non-Executive	**387,928**	**-**	**-**	**-**	**26,136**	**-**	**5,063**	**-**	**60,830**	**143,596**	**623,553**

1 Michael Rennie moved from Executive Director to Non-Executive Director on 11 March 2022.

2 Rajarshi Ray ceased being a Non-Executive Director on 10 March 2022, Cris Buningh replaced him from 11 March 2022.

3 Kathryn Guides ceased being a Non-Executive Director on 11 March 2022

6.4 Executive Director's & Other KMP remuneration

During the financial year ended 30 June 2023 Executive Director's & Other KMP received short-term employee benefits, post-employment benefits, long-term employee benefits and share-based payments. These share-based payment expenses relate to grants in current year, and prior years that were brought to account in FY23.

	SHORT-TERM EMPLOYEE BENEFITS				POST-EMPLOYMENT BENEFITS	LONG-TERM EMPLOYEE BENEFITS	SHARE-BASED PAYMENTS				
30-JUN-23	SALARY & FEES[1]	NON-MONETARY	TERMINATION BENEFITS	ANNUAL LEAVE	SUPER-ANNUATION	LONG SERVICE LEAVE	OPTIONS	LOAN BACK SHARES	SERVICE RIGHTS	PERFORMANCE RIGHTS	TOTAL
	$	$	$	$	$	$	$	$	$	$	$
Executive Directors											
Christy Forest	340,950	-	-	11,232	25,292	9,471	383,281	-	55,000	32,734	**857,960**
Antonluigi Gozzi[234]	195,526	-	111,972	(22,782)	25,292	8,565	-	-	-	(89,216)	**229,357**
Sub-total	**536,476**	**-**	**111,972**	**(11,550)**	**50,584**	**18,036**	**383,281**	**-**	**55,000**	**(56,482)**	**1,087,317**
Other KMP											
Ben Brooks	247,590	-	-	11,344	25,292	2,964	-	-	30,000	96,292	**413,482**
Sub-total	**247,590**	**-**	**-**	**11,344**	**25,292**	**2,964**	**-**	**-**	**30,000**	**96,292**	**413,482**
Total Exec Dir & Other KMP	**784,066**	**-**	**111,972**	**(206)**	**75,876**	**21,000**	**83,281**	**-**	**85,000**	**39,810**	**1,500,799**

1 Salary & fees include taxable allowances.

2 Antonluigi Gozzi ceased being an Executive Director on 22 February 2023. Benefits are based on remuneration earned up to the date of ceasing to be a director.

3 Termination benefits relate to salary post 22 February 2023 (resignation as Executive Director) up until 8 July 2023 (final date as Chief Product Officer).

4 Share based payment is negative relating to unvested performance rights that were forfeited due to not meeting vesting conditions prior to resignation as Executive Director. This relates to the reversal of expense recognised in prior periods for these forfeited performance rights.

6. REMUNERATION REPORT (AUDITED) (CONT)

The relative proportions of remuneration that are linked to performance and those that are fixed are as follows:

	FIXED REMUNERATION		AT RISK[1]	
	2023	2022	2023	2022
EXECUTIVE DIRECTORS				
Christy Forest	45%	46%	55%	54%
Antonluigi Gozzi	139%	92%	(39%)	8%
OTHER KMP				
Ben Brooks	69%	58%	31%	42%

1 At risk remuneration is negative relating to unvested performance rights that were forfeited due to not meeting vesting conditions prior to resignation as Executive Director. This relates to the expense recognised in prior periods for these forfeited performance rights.

Remuneration of Executive Directors and Other KMP of the Company for the year ended 30 June 2022 is set out below:

	SHORT-TERM EMPLOYEE BENEFITS				POST-EMPLOYMENT BENEFITS	LONG-TERM EMPLOYEE BENEFITS	SHARE-BASED PAYMENTS[1]				
	SALARY & FEES	NON-MONETARY	TERMINATION BENEFITS	ANNUAL LEAVE	SUPER-ANNUATION	LONG SERVICE LEAVE	OPTIONS	LOAN BACK SHARES	SERVICE RIGHTS	PERFORMANCE RIGHTS	TOTAL
30-JUN-22	$	$	$	$	$	$	$	$	$	$	$
EXECUTIVE DIRECTORS											
Christy Forest	321,975	-	-	16,579	23,568	-	247,245	-	55,000	119,803	**784,170**
Antonluigi Gozzi	289,744	-	-	11,459	23,568	7,430	-	-	-	29,380	**361,581**
Sub-total	**611,719**	**-**	**-**	**28,038**	**47,136**	**7,430**	**247,245**	**-**	**55,000**	**149,183**	**1,145,751**
OTHER KMP											
Ben Brooks	222,200	-	-	15,107	22,084	-	-	-	30,000	154,027	**443,418**
Sub-total	**222,200**	**-**	**-**	**15,107**	**22,084**	**-**	**-**	**-**	**30,000**	**154,027**	**443,418**
Total Exec Dir & Other KMP	**833,919**	**-**	**-**	**43,145**	**69,220**	**7,430**	**247,245**	**-**	**85,000**	**303,210**	**1,589,169**

1 Options, Shares/Loan Back Shares, Service Rights, Performance Rights. The value is expensed over the vesting period and are a non-cash accounting expense. The value is determined by an independent valuation using Black-Scholes option pricing methodology. Loan back shares are accounted for as options. Performance rights and options are subject to performance criteria being achieved. Service rights are subject to meeting length of service criteria.

6.5 Shareholding

6.5.1 Service Agreements

Non-Executive Directors do not have fixed-term contracts with the Group. On appointment to the Board, all Non-Executive Directors enter into a service agreement in the form of a letter of appointment. The letter summarises the Board policies and terms, including compensation. Non-Executive Directors retire by whichever is the longer period: the third annual general meeting following their appointment or the third anniversary from the date of appointment, but may then be eligible for re-election.

Remuneration and other terms of employment for executives are formalised in service agreements, summarised as follows:

Contractual arrangements with executive KMPs

COMPONENT	CHIEF EXECUTIVE OFFICER	CHIEF PRODUCT OFFICER[2]	CFO
Fixed remuneration [1] (inclusive of super)	$365,292	$325,292	$271,932
Value of Service Rights	$55,000	Nil	$30,000
Contract duration	Ongoing contract	Ongoing contract	Ongoing contract
Notice by the individual/company	12 weeks/12 weeks	6 months/12 weeks	12 weeks/12 weeks
Termination benefits	– Payment in lieu of notice based on gross salary – For Good Leavers, any unvested Long Term Incentive Equity granted shall be subject to vesting testing at the date of cessation of employment and the Board may determine in its sole discretion the extent to which (if any) that the relevant vesting conditions have been satisfied and vest a portion of the unvested Long Term Incentive Equity. – Subject to the 'Good Leaver' provisions of the EIP Rules, vested and unexercised Options and Rights must be exercised within a period of 30 days from termination. – The Company has the discretion to call in repayment of any non-recourse loans attached to any Loan Back Shares on issue under the Employee Incentive Plan.		

1 Fixed Remuneration and the Value of Service Rights are used in the calculation of STI &LTI

2 Chief Product Officer, Antonluigi Gozzi, ceased to be a director on 22 February 2023 and ended employment on 8 July 2023. This period was mutually agreed between the Company and the employee.

Contracts for Executive KMPs allow for short term cash incentive payments linked to KPI's however no such short-term incentive cash payments were approved by the Board during the financial year.

6. REMUNERATION REPORT (AUDITED) (CONT)

6.5.2 Share-based Compensation

The Company rewards Directors and senior management for their performance and aligns their remuneration with the creation of shareholder wealth by issuing share options and/ or shares. Share-based compensation is at the discretion of the Board and no individual has a contractual right to participate in any share-based plan or to receive any guaranteed benefits.

Options

During the current financial year, 1,939,811 options were issued as remuneration to Directors or other KMP (FY22 – 2,662,286).

These options are vested upon meeting performance criteria, where 'the number of LTI securities that will vest on the Vesting Date will be calculated with reference to the VWAP over the 10 days on which trades in Shares occur immediately following the release of the FY25 Annual Report (FY25 Share Price). Accordingly, the number of LTI securities that will vest on the Vesting Date will be based on performance criteria, provided that there has been no material regulatory or compliance failures, including (but not limited to) a breach in relation to ATO requirements or Tax Laws, Data Privacy, the Company's Securities Trading Policy, ASX Listing Rules, ASIC or Corporation Laws. That is, 100% if FY25 Share Price is $0.625 or more; 50% if FY25 Share Price is $0.50 and 25% if FY25 Share Price is $0.40. Where the holder becomes a Good Leaver before 30 June 2025, the options shall vest based on the achievement of the vesting criteria as at the date of cessation of employment.

The terms and conditions of these options are as follows:

CLASS	GRANT DATE	VESTING DATE	DATE OF EXPIRY	EXERCISE PRICE	FAIR VALUE PER OPTION AT GRANT DATE	PERCENTAGE VESTED	NUMBER OF OPTIONS
Unlisted Options 1	17/11/2022	30/6/2025	23/12/2027	$0.253	$0.08	0%	1,939,811
							1,939,811

Performance Rights

During the current financial year, 3,413,009 performance rights were issued as remuneration to Directors or other KMP (FY22– 2,409,670). 928,779 of these rights are not subject to vesting conditions as they were issued as a result of the FY22 short term incentive program. 2,484,230 of these rights will vest upon meeting performance criteria where the number of LTI securities that will vest on the Vesting Date will be calculated with reference to the VWAP over the 10 days on which trades in Shares occur immediately following the release of the FY25 Annual Report (FY25 Share Price). Accordingly, the number of LTI securities that will vest on the Vesting Date will be based on performance criteria, provided that there has been no material regulatory or compliance failures, including (but not limited to) a breach in relation to ATO requirements or Tax Laws, Data Privacy, the Company's Securities Trading Policy, ASX Listing Rules, ASIC or Corporation Laws. That is, 100% if FY25 Share Price is $0.625 or more; 50% if FY25 Share Price is $0.50 and 25% if FY25 Share Price is $0.40. Where the holder becomes a Good Leaver before 30 June 2025, the options will be subject to vesting testing under which the Board may determine in its sole discretion if any of the rights shall vest based on the achievement of the vesting criteria as at the date of cessation of employment.

CLASS	GRANT DATE	VESTING DATE	DATE OF EXPIRY	FAIR VALUE PER RIGHT AT GRANT DATE	PERCENTAGE VESTED	NUMBER OF PERFORMANCE RIGHTS
Performance Rights 1	23/12/2022	23/12/2022	23/12/2037	$0.253	100%	162,277
Performance Rights 2	23/12/2022	30/6/2025	23/12/2037	$0.089	0%	716,045
Performance Rights 3	17/11/2022	17/11/2022	23/12/2037	$0.253	100%	766,502
Performance Rights 4	17/11/2022	30/6/2025	23/12/2037	$0.095	0%	1,768,185
						3,413,009

Service Rights

During the current financial year, 783,218 service rights were issued as remuneration to Directors or other KMP (FY22 – 482,568). These rights vest subject to the relevant holder remaining employed or engaged as at 30 June 2023. While there were no performance conditions attached to these service rights, the awards are rewards for fulfilling the role of Executive Director/Key Management Personnel of the Company and to provide adequate incentive for continued service.

CLASS	GRANT DATE	VESTING DATE	DATE OF EXPIRY	FAIR VALUE PER RIGHT AT GRANT DATE	PERCENTAGE VESTED	NUMBER OF PERFORMANCE RIGHTS
Service Rights 1[1]	24/10/2022	30/6/2023	24/10/2037	$0.207	100%	99,265
Service Rights 2	23/12/2022	30/6/2023	23/12/2037	$0.253	100%	118,577
Service Rights 3[2]	17/11/2022	30/6/2023	23/12/2037	$0.253	100%	565,376
						783,218

1 Service Rights issued to Andrew Rutherford upon his appointment as Non-Executive Director

2 Service Rights issued to Lesa Francis were partially forfeited and cancelled on a pro-rata basis upon the basis of her resignation as Director, being 31 January 2023

Loan Back Shares

During the current financial year, no loan back shares were issued as remuneration to Directors or other KMP (FY22 – 0).

6. REMUNERATION REPORT (AUDITED) (CONT)

6.5.3 Performance Rights holdings of KMP (Direct and Indirect Holdings)

30-JUN-23	PERFORMANCE RIGHTS CLASSES GRANTED[4]	BALANCE AT 1/07/2022	GRANTED AS REMUNERATION	FORFEITED/ EXERCISED DURING THE YEAR[3]	BALANCE AT 30/06/2023	VESTED & EXERCISABLE
NON-EXECUTIVE DIRECTORS						
Andrew Rutherford		-	-	-	-	-
Michael Rennie	3	1,562,750	190,387	-	1,753,137	352,887
Lesa Francis [1]		-	-	-	-	-
Cris Buningh		-	-	-	-	-
Sub-total		**1,562,750**	**190,387**	**-**	**1,753,137**	**352,887**
Executive Directors						
Christy Forest	3,4	325,000	1,375,564	-	1,700,564	703,823
Antonluigi Gozzi [2]	3,4	1,249,114	968,736	(1,853,891)	363,959	363,959
Sub-total		**1,574,114**	**2,344,300**	**(1,853,891)**	**2,064,523**	**1,067,782**
Other KMP						
Ben Brooks	1,2	1,035,306	878,322	-	1,913,628	301,166
Sub-total		**1,035,306**	**878,322**	**-**	**1,913,628**	**301,166**
Total		**4,172,170**	**3,413,009**	**(1,853,891)**	**5,731,288**	**1,721,835**

1. Based on securities held by Lesa Francis as at the date of her resignation as a director of the Company, being 31 January 2023.
2. Based on securities held by Antonluigi Gozzi, as at the date of his resignation as a director of the Company, being 22 February 2023
3. Forfeited performance rights relate to unvested performance rights that were forfeited due to not meeting vesting conditions prior to resignation as as executive director.
4. Refer to 6.5.2 Share-based Compensation for details of performance rights classes granted during the financial year.

6.5.4 Service Rights holdings of KMP (Direct and Indirect Holdings)

30-JUN-23	SERVICE RIGHTS CLASSES GRANTED[3]	BALANCE AT 1/07/2022	GRANTED AS REMUNERATION	FORFEITED/ EXERCISED DURING THE YEAR	BALANCE AT 30/06/2023	VESTED & EXERCISABLE
NON-EXECUTIVE DIRECTORS						
Andrew Rutherford	1	-	99,265	-	99,265	99,265
Michael Rennie	3	181,511	118,577	-	300,088	300,088
Lesa Francis [1]	3	81,752	118,577	(49,055)	151,274	151,274
Cris Buningh	3	-	110,831	-	110,831	110,831
Sub-total		**263,263**	**447,250**	**(49,055)**	**661,458**	**661,458**
EXECUTIVE DIRECTORS						
Christy Forest	3	152,778	217,391	(152,778)	217,391	217,391
Antonluigi Gozzi [2]		-	-	-	-	-
Sub-total		**152,778**	**217,391**	**(152,778)**	**217,391**	**217,391**
OTHER KMP						
Ben Brooks	2	83,333	118,577	-	201,910	201,910
Sub-total		**83,333**	**118,577**	**-**	**201,910**	**201,910**
Total		**499,374**	**783,218**	**(201,833)**	**1,080,759**	**1,080,759**

1 Based on securities held by Lesa Francis as at the date of her resignation as a director of the Company, being 31 January 2023.

2 Based on securities held by Antonluigi Gozzi, as at the date of his resignation as a director of the Company, being 22 February 2023.

3 Refer to 6.5.2 Share-based Compensation for details of grants during the financial year.

6.5.5 Additional disclosures relating to KMP

Shareholdings excluding Loan Back Shares of KMP (Direct and Indirect Holdings)

30-JUN-23	BALANCE AT 1/07/2022	GRANTED AS REMUNERATION	ON EXERCISE OF RIGHTS	PURCHASED/ (SOLD) ON MARKET	BALANCE AT 30/06/2023
Non-Executive Directors					
Andrew Rutherford [1]	333,127	-	-	500,000	833,127
Michael Rennie	2,763,948	-	-	759,850	3,523,798
Lesa Francis [2]	-	-	-	-	-
Cris Buningh	-	-	-	148,000	148,000
Sub-total	**3,097,075**	**-**	**-**	**1,407,850**	**4,504,925**
Executive Directors					
Christy Forest	2,414,065	-	152,778	1,778,284	4,345,127
Antonluigi Gozzi [3]	19,980,780	-	-	-	19,980,780
Sub-total	**22,394,845**	**-**	**152,778**	**1,778,284**	**24,325,907**
Other KMP					
Ben Brooks	321,022	-	-	45,862	366,884
Sub-total	**321,022**	**-**	**-**	**45,862**	**366,884**
Total	**25,812,942**	**-**	**152,778**	**3,231,996**	**29,197,716**

1 In respect of Andrew Rutherford, as at the date of his appointment as director of the Company, being 24 October 2022

2 Based on securities held by Lesa Francis as at the date of her resignation as a director of the Company, being 31 January 2023.

3 Based on securities held by Antonluigi Gozzi, as at the date of his resignation as a director of the Company, being 22 February 2023

6. REMUNERATION REPORT (AUDITED) (CONT)

Loan back shareholdings of KMP (Direct and Indirect Holdings)

Loan back shareholdings are a result of the previous 'EIP' which has now been superseded by the EIP approved at the 2020 AGM.

30-JUN-23	BALANCE AT 1/07/2022	GRANTED AS REMUNERATION	FORFEITED DURING THE YEAR	BALANCE AT 30/06/2023	VESTED & EXERCISABLE
NON-EXECUTIVE DIRECTORS					
Andrew Rutherford	-	-	-	-	-
Michael Rennie	-	-	-	-	-
Lesa Francis	-	-	-	-	-
Cris Buningh	-	-	-	-	-
Sub-total	**-**	**-**	**-**	**-**	**-**
Executive Directors	**-**				
Christy Forest	500,000	-	(500,000)	-	-
Antonluigi Gozzi	-	-		-	-
Sub-total	**500,000**	**-**	**(500,000)**	**-**	**-**
Other KMP					
Ben Brooks	-	-	-	-	-
Sub-total	**-**	**-**	**-**	**-**	**-**
Total	**500,000**	**-**	**(500,000)**	**-**	**-**

Option holdings of KMP (Direct and Indirect Holdings)

30-JUN-23	OPTION CLASSES GRANTED[3]	BALANCE AT 1/07/2022	GRANTED AS REMUNERATION[1]	EXERCISED	EXPIRED	BALANCE AT 30/06/2023	VESTED & EXERCISABLE
NON-EXECUTIVE DIRECTORS							
Andrew Rutherford		-	-	-	-	-	-
Michael Rennie		1,500,000	-	-	-	1,500,000	1,500,000
Lesa Francis [1]		-	-	-	-	-	-
Cris Buningh		-	-	-	-	-	-
Sub-total		**1,500,000**	**-**	**-**	**-**	**1,500,000**	**1,500,000**
EXECUTIVE DIRECTORS							
Christy Forest	1	5,587,286	1,939,811	-	-	7,527,097	-
Antonluigi Gozzi [2]		-	-	-	-	-	-
Sub-total		**5,587,286**	**1,939,811**	**-**	**-**	**7,527,097**	**-**
OTHER KMP							
Ben Brooks		-	-	-	-	-	-
Sub-total		**-**	**-**	**-**	**-**	**-**	**-**
Total		**7,087,286**	**1,939,811**	**-**	**-**	**9,027,097**	**1,500,000**

1 Based on securities held by Lesa Francis as at the date of her resignation as a director of the Company, being 31 January 2023.
2 Based on securities held by Antonluigi Gozzi, as at the date of his resignation as a director of the Company, being 22 February 2023
3 Refer to 6.5.2 Share-based Compensation for details of grants during the financial year.

Equity Instruments Issued on Exercise of Remuneration Options

During the current financial year, no options were exercised by Directors or other KMP.

Other transactions with KMP

There are no other transactions with KMP during the financial year ended 30 June 2023 (2022: nil).

End of Audited Remuneration Report

7. OPTIONS & RIGHTS

At the date of this report, there were 9,027,097 unissued ordinary shares of LiveHire under option. No person entitled to exercise these options had or has any right by virtue of the option to participate in any share issue of any other body corporate.

At the date of this report, there were 21,553,686 performance and service rights on issue. No person entitled to exercise these performance rights had or has any right by virtue of the option to participate in any share issue of any other body corporate.

8. PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purposes of taking responsibility on behalf of the Company for all or part of those proceedings.

9. INDEMNIFYING OFFICERS

During the financial year, the Company paid a premium in respect of a contract insuring all our Directors and current and former executive officers against a liability incurred as such a Director or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer of the Company against a liability incurred as such an officer.

10. INDEMNIFYING AUDITORS

To the extent permitted by law, the Company has agreed to indemnify our auditors, Ernst & Young Australia, as part of the terms of our audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young Australia during or since the financial year.

11. LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

LiveHire will continue to focus on driving growth and market share in North America through Direct Sourcing of contractors and Australia & New Zealand in SaaS for HR.

To achieve a satisfactory balance when managing LiveHire's significant growth opportunities with potential risks, the Group has a well-developed Risk Management Framework which follows accepted standards and guidelines for managing risk. Key business risks include the following:

(i) Failure to scale up and commercialise

There is a risk that the Company will be unable to achieve sufficient scale in the commercialisation of our products across all target customer segments, which could potentially result in reduced or negative growth.

There is also a risk that the Company's products launched and developed to the market may be unprofitable because they are not supported by sufficient market interest or otherwise not adequately marketed and fail to sell. There is also a risk that the delay in the product uptake will lead to lower revenues and larger costs leading to a lower than expected return on investment.

Further, there is a risk that large-scale integrations are not accepted by clients for factors both within or outside the Company's control, which may lead to significant short term financial loss from lost revenue, costs to remediate and/or reputational damage.

With the expansion of the business into new high-growth international geographies such as North America and Europe, the Company becomes more exposed to the macroeconomic environment of these markets as well as to fluctuations in exchange rates. The Company may not be able to fully recoup our investment in these markets should it not be able to accelerate the growth of our business.

(ii) Security Software and Technology Breaches and Improper Access to Personal Data

The Company uses several information technology solutions to manage various aspects of our business operations. By their nature, information technology systems are susceptible to cyber attacks with third parties seeking unauthorised access to data. Security breaches may involve unauthorised access to the Company's networks, systems and databases and the deployment of viruses or other malicious software designed to create system and service disruptions, exposing financial, proprietary and personal information.

In addition, in providing services to our customers, the Company stores, analyses and transmits confidential and personal information. There is the possibility that the measures taken by the Company to protect our proprietary information and any personal information are not sufficient to prevent unauthorised access to, or disclosure of, such data.

Any accidental or deliberate security breach or other unauthorised access to the Company's information technology systems or customer data may subject the Company to reputational damage, a loss of confidence in the services it provides, claims by customers, loss of customers, reputation, business, financial condition and financial performance.

(iii) Financing Risks

The funds raised pursuant to the Entitlement Offer will be used to accelerate the Company's business and growth plans. If the Company incurs unexpected costs, invests in the wrong projects, people and/or geographies to generate a sufficient return, or is unable to generate sufficient revenue, further funding may be required. The Company may require additional funding to carry out the full scope of our plans. There can be no assurance that such funding will be available on satisfactory terms or at all. Any inability to obtain funding will adversely affect the business and financial condition of the Company and, consequently, our performance.

Any additional financing through Share issues may dilute shareholdings. Debt financing may not be available to support the scope and extent of proposed developments. If available, it may impose restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of our operations as the case may be.

Conversely, the level of cash burn required for the Company to progress our growth strategy and business needs may be too high for the market's appetite. Accordingly, this may result in the Company needing to slow our business trajectory and our investment in growth to fit within our cash constraints.

(iv) Competition Risk

Any domestic or international competition from existing direct or indirect competitors, or new market entrants, including attempts to copy product functionality or displace the technology/software with new technology offerings can impact revenue, customer base, and margins.

The Company participates in a competitive global marketplace against many larger, globally focussed competitors with significantly more access to capital and resources. Should any of the Company's competitors participate more aggressively on price, product, innovation or other means then this could have a material adverse impact on the Company's financial performance and future prospects of the business.

Like all businesses developing a new platform in a competitive global marketplace, we face the risk that:

(i) we fail to increase adoption and usage of our solution compared to that of our competitors;

(ii) our solution fails to meet the expectations of our clients, or we fail to implement changes to satisfy the changing expectations of our clients, relative to our competitors;

(iii) we fail to anticipate and adapt to technology changes as quickly as our competitors;

(iv) technological advancements could make our products obsolete;

(v) our competitors enhance their product offering to improve their competitive positioning relative to ourselves by increasing the functionality of their solutions;

(vi) existing or potential competitors increase their market share through aggressive marketing campaigns, product innovation or development, improved functionality, price discounting or acquisitions;

(vii) new entrants into the market could develop solutions which compete directly with the Company; and

(viii) in-house developed solutions may become preferred to outsourced solutions.

If any of these risks arise, we may compete less effectively against our competitors which could reduce our market share and our ability to develop or secure new clients. This could have an adverse impact on our business, operations and financial performance.

(v) Failure to realise benefits from research and development

We have invested significantly in research and development, and we expect to continue to do so in the future in order to further expand and improve our solution and to maintain our competitive position.

When investing in research and development we make certain assumptions about the expected future benefits generated by our investment and the expected timeframe in which such benefits may be realised. These assumptions are subject to change and involve both known and unknown risks that are beyond our control. Any change to these assumptions may have an adverse impact on our ability to realise benefits from innovation and product development related costs.

In addition the Australian government provides a research and development (R&D) tax incentive encourages companies to engage in R&D benefiting Australia, by providing a tax offset for eligible R&D activities.

(vi) Loss of Key Personnel

Our success is dependent upon the ongoing retention of key personnel, including the Company’s management team. These individuals have extensive experience in, and knowledge of, the Company’s product and business.

In addition, there is a risk that we may not be able to attract and retain key personnel or be able to find effective replacements for those key personnel in a timely manner or have a well-defined succession plan in place. The loss of such personnel, or any delay in their replacement, could have a materially adverse impact on management’s ability to operate the business and achieve our growth strategies and prospects. The loss of key personnel could also have an adverse impact on our operations, the potential loss of key client relationships, potential loss of business process knowledge and financial performance.

(vii) Failure to effectively attract new or retain existing clients

Our business depends on our ability to retain existing clients, attract further business from existing clients and to gain new clients. There is a risk our existing clients reduce their usage of our solution.

Our ability to retain existing clients and attract new clients, as well as our clients’ level of usage of our solution, depends on many factors including the adequacy of our solution with respect to matters such as functionality, reliability, cost-effectiveness, pricing, client support and value compared to competing products. In addition, clients’ use of our solution may be affected by external factors such as changes to laws and regulations which affect our clients’ business. If our clients do not continue to use our solution or increase their use over time, or if new clients do not choose to use our solution, the growth in our revenue may slow or decline.

Our business relies on a number of key contracts and arrangements. Any failure to maintain, renew or replace key contracts and arrangements on commercially acceptable terms, or any failure by a party (including ourselves) to perform its obligations under such contracts or arrangements, could have a material adverse effect on our business, operations and financial performance. There is a risk that we may lose key contracts and arrangements for a variety of reasons. Certain key contracts and arrangements may be terminated by the counterparty for convenience. In these cases, we may not have contractual certainty in respect of the term of the relevant contract or arrangement or the operation of such contract or arrangement. As a result, these contracts and arrangements may give rise to a greater risk of unexpected termination or renegotiation of key commercial terms, or disputes. In addition, there is a risk that we may lose key contracts and arrangements due to a breach of contract by either the relevant counterparty or ourselves. Unless the necessary consents or waivers of the relevant counterparties are obtained, such counterparties may seek to exercise or enforce rights under or in respect of the relevant contracts or arrangements, including rights of termination and/or damages claims for breach of contract. The enforcement of such rights may have an adverse impact on our revenue and financial performance.

(viii) Misuse or loss of personal information

The Company and its partners are subject to privacy laws in Australia, United States, Europe and other international jurisdictions. These laws regulate the handling of personal information and data collection. Such laws impact the way those entities can collect, use, analyse, transfer and share personal and other information. Any actual or perceived failure by those entities to comply with relevant privacy laws and regulations may result in the imposition of fines or other penalties, client losses, a reduction in existing services, and limitations on the use and development of technology requiring the input of such data. Any of these events could adversely impact the Company’s business, financial condition and financial performance.

(ix) Failure to keep abreast of changes in political, compliance and regulatory environments

Our business is influenced and affected by global laws and government policy. There is a risk that we may fail to keep abreast of these potential changes, which could have an adverse impact on our business and operations. Any new or altered laws or regulations which affect our business could require us to increase spending and employee resources on regulatory compliance and / or change our business practices, which could adversely affect our operations and profitability.

Further, any non-compliance by the Company with relevant laws and regulations may result in breach of contract and potential damages, recourse by regulatory bodies such as ASIC and ASX, or have a material adverse impact on the financial performance of the Company and/or the Share price which may affect security holders' investments in the Company.

12. CORPORATE GOVERNANCE STATEMENT

LiveHire Limited and the Board are committed to achieving and demonstrating the highest standards of corporate governance. The Board is responsible for ensuring that the Company has an appropriate corporate governance framework to protect and enhance company performance and build sustainable value for shareholders.

The Company has reviewed our corporate governance practices against the Corporate Governance Principles and Recommendations (3rd edition) published by the ASX Corporate Governance Council. The Corporate Governance Statement is available on the company's website at www.livehire.com/investors.

13. EVENTS SINCE THE END OF THE FINANCIAL YEAR

Refer to Note 27 of the financial statements for details of events that have arisen since 30 June 2023 that have significantly affected the company's operations, results or state of affairs, or may do so in future years.

14. NON-AUDIT SERVICES

During the year the following fees were paid or payable for non-audit services provided by the external auditor.

	30-JUN-23 $	30-JUN-22 $
Taxation Services	32,400	31,000
	32,400	31,000

The board of directors has considered the position and, in accordance with advice received from the audit committee, is satisfied that the provision of the non-audit services is compatible with the general standard for independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the provision of non-audit services by the auditor, as set out above, did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- All non-audit services have been reviewed by the Audit, Risk and Compliance Committee, in line with the Committee Charter, to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

15. AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Independence Declaration by the lead auditor under Section 307C is included on the following page to these annual financial statements.

Signed in accordance with a resolution of the Board of Directors.

Andrew Rutherford
Chairman

Melbourne, 31 August 2023

Christy Forest
Chief Executive Officer/Executive Director

Melbourne, 31 August 2023

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Auditor's independence declaration to the directors of LiveHire Limited

As lead auditor for the audit of the financial report of LiveHire Limited for the financial year ended 30 June 2023, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of LiveHire Limited and the entities it controlled during the financial year.

Ernst & Young

Ernst & Young

Amy Hudson

Amy Hudson
Partner
31 August 2023

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Notes	30-Jun-23	30-Jun-22
		$	$
Revenue from continuing operations			
Revenue from contracts with customers	6	7,786,858	7,308,601
Other income	6	335,932	391,236
Interest income	6	260,971	19,527
Total revenue and other income		**8,383,761**	**7,719,364**
Expenses			
Employee benefits expense	7	(12,466,677)	(10,586,750)
Operating expenses	7	(5,825,058)	(4,159,232)
Share based payment expense	19	(2,645,546)	(3,341,033)
Earnings (Loss) before interest, tax, depreciation and amortisation (EBITDA)		**(12,553,520)**	**(10,367,651)**
Depreciation and amortisation expense	7	(1,441,381)	(1,547,232)
Earnings (Loss) before interest and tax (EBIT)		**(13,994,901)**	**(11,914,883)**
Interest expense	7	(77,873)	(67,408)
Loss before income tax		**(14,072,774)**	**(11,982,291)**
Income tax expense	8	(49,301)	(22,598)
Loss after income tax		**(14,122,075)**	**(12,004,889)**
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations, net of tax	18	10,763	(74,814)
Other comprehensive income for the year, net of tax		**10,763**	**(74,814)**
Total comprehensive loss for the year		**(14,111,312)**	**(12,079,703)**
		$	$
Loss per share attributable to ordinary equity holders			
- Basic loss per share	20	(0.045)	(0.043)
- Diluted loss per share	20	(0.045)	(0.043)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

	Notes	30-Jun-23	30-Jun-22 Restated[1]
		$	$
ASSETS			
Current assets			
Cash and cash equivalents	**9**	4,760,956	6,405,779
Term deposits	**10**	701,193	924,545
Trade and other receivables	**11**	2,207,797	2,659,908
Prepaid Expenditure		635,022	536,769
Contract acquisition costs	**6**	232,568	282,160
Total current assets		**8,537,536**	**10,809,161**
Non-current assets			
Plant and equipment		141,836	226,674
Intangible assets	**12**	4,435,099	3,774,482
Contract acquisition costs	**6**	235,928	291,901
Right-of-use assets	**13**	418,158	314,867
Total non-current assets		**5,231,021**	**4,607,924**
Total assets		**13,768,557**	**15,417,085**
LIABILITIES			
Current liabilities			
Trade and other payables	**14**	1,354,206	1,856,875
Provisions	**15**	1,066,553	1,169,583
Lease liabilities	**13**	305,226	226,227
Deferred revenue	**6**	2,636,668	2,341,605
Borrowings	**16**	181,727	-
Total current liabilities		**5,544,380**	**5,594,290**
Non-current liabilities			
Provisions	**15**	58,221	109,371
Lease liabilities	**13**	181,972	166,465
Total non-current liabilities		**240,193**	**275,836**
Total liabilities		**5,784,573**	**5,870,126**
Net assets		**7,983,984**	**9,546,959**
EQUITY			
Issued capital	**17**	73,065,148	63,162,357
Reserves	**18**	19,076,737	16,420,428
Accumulated losses		(84,157,901)	(70,035,826)
Total equity		**7,983,984**	**9,546,959**

The Consolidated Statement of Financial Position is to be read in conjunction with the accompanying notes.

1 Refer to Note 9 for details of the restatement of comparative

Consolidated Statement of Changes in Equity

	Notes	Issued Capital	Reserves	Accumulated Losses	Total Equity
		$	$	$	$
At 1 July 2022		**63,162,357**	**16,420,428**	**(70,035,826)**	**9,546,959**
Loss for the year		-	-	(14,122,075)	**(14,122,075)**
Other comprehensive income		-	10,763	-	**10,763**
Total comprehensive loss for the year		**-**	**10,763**	**(14,122,075)**	**(14,111,312)**
Transactions with owners in their capacity as owners:					
Contributions of equity		10,122,366	-	-	**10,122,366**
Total Transactions with owners in their capacity as owners:		**10,122,366**	**-**	**-**	**10,122,366**
Share issue transaction costs		(219,575)	-	-	**(219,575)**
Share based payment expense	19	-	2,645,546	-	**2,645,546**
At 30 June 2023		**73,065,148**	**19,076,737**	**(84,157,901)**	**7,983,984**

		Issued Capital	Reserves	Accumulated Losses	Total Equity
		$	$	$	$
At 1 July 2021		**62,321,651**	**13,154,210**	**(58,030,937)**	**17,444,924**
Loss for the year		**-**	**-**	(12,004,889)	**(12,004,889)**
Other comprehensive income		-	(74,814)	-	**(74,814)**
Total comprehensive loss for the year		-	**(74,814)**	**(12,004,889)**	**(12,079,703)**
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs		840,706	-	-	**840,706**
Total Transactions with owners in their capacity as owners:		**840,706**	**-**	**-**	**840,706**
Share based payment expense	19	-	3,341,033	-	**3,341,033**
At 30 June 2022		**63,162,357**	**16,420,428**	**(70,035,826)**	**9,546,959**

The Consolidate Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

	Notes	30-Jun-23 $	30-Jun-22 Restated[1] $
Cash flows from operating activities			
Receipts from customers		9,556,667	7,512,559
Payment to suppliers and employees		(19,639,131)	(14,480,551)
Payment of interest		(77,873)	(67,408)
Receipt of interest		244,124	22,750
Receipt of Research & Development Tax Incentive		356,614	906,033
Net cash outflow from operating activities	9	**(9,559,599)**	**(6,106,617)**
Cash flows from investing activities			
Payment for intangible assets		(2,678,221)	(2,116,168)
Payment for plant and equipment		(86,497)	(74,202)
Payment for other non-current financial assets		-	(6,059)
Receipt of Research & Development Tax Incentive		698,237	746,660
Placement of term depost		(39,600)	(85,755)
Withdrawal of term deposit		262,952	-
Net cash outflow from investing activities		**(1,843,128)**	**(1,535,524)**
Cash flows from financing activities			
Proceeds from the issue of shares		10,122,366	840,706
Payment of principal portion of lease liabilities		(365,874)	(380,566)
Net cash inflow from financing activities		**9,756,492**	**460,140**
Net increase / (decrease) in cash and cash equivalents		**(1,646,235)**	**(7,182,001)**
Cash and cash equivalents at the beginning of the year		6,405,779	13,577,078
Effects of exchange rate changes on cash and cash equivalents		1,412	10,702
Cash and cash equivalents at the end of the year	9	**4,760,956**	**6,405,779**

The Consolidated Statement of Cash Flows is to be read in conjunction with the accompanying notes.

1 Refer to Note 9 for details of the restatement of comparative information

1. CORPORATE INFORMATION

The consolidated financial statements of LiveHire Limited (referred to as the Company or LiveHire) and our controlled entity (collectively the Group) for the financial year ended 30 June 2023 (the Financial Year) were authorised for issue in accordance with a resolution of the directors on 31 August 2023 and covers LiveHire as an entity as required by the Corporations Act 2001. LiveHire is a for-profit entity.

The financial statements are presented in Australian dollars.

LiveHire is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange (listed on ASX on 8 June 2016).

The address of the registered office and principal place of business is Level 5, 90 Queen Street, Safe Deposit Building, Melbourne VIC 3000.

2. BASIS OF PREPARATION

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

Basis of Preparation

This financial report is a general purpose financial report, prepared by a 'for profit' entity, in accordance with the requirements of the Australian Corporations Act 2001, Accounting Standards applicable in Australia and other authoritative pronouncements of the Australian Accounting Standards Board (AASB). It also complies with International Financial Reporting Standards (IFRS) and Interpretations published by the International Accounting Standards Board (IASB).

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

The accounts have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

Going Concern

For the financial year ended 30 June 2023 the Group incurred a net loss after tax of $14,122,075 (2022: loss $12,004,889. Cash flows from operating activities was an outflow of $9,559,599 (2022: $6,106,617) and cash flows from investing activities was an outflow of $1,843,128 (2022: $1,535,524). As at 30 June 2023 the Group has cash on hand of $4,760,956 (2022: $6,405,779).

The Directors believe the Group is a going concern, having regard to the Group's cash flow forecasts which are based on current market conditions and the Group's business plan. In setting the business plan, the Directors expect revenue growth to be driven through new customer acquisitions and scaling existing clients from the strategic partnerships with some of the largest managed service providers globally and a leading software and technology company. Further, as a result of the restructure of the cost base already undertaken in the second half of FY23 to align with near term revenues, the Directors are forecasting improved cash flows from operating activities.

In addition to the current business plan, the Group has engaged Venero Capital Advisors as part of a review of the capital structure and ownership of the Group ("Capital Structure Review") to identify potential strategic investors, merger partners and/or acquirers who would provide additional sources of capital to the Group.

To continue as a going concern the Group requires the generation of sufficient funds from operating activities to meet its financial obligations. The generation of sufficient funds from operating activities is dependent upon future revenue growth and a further reduction of the Group's cost base in line with the current business plan.

Going Concern (CONT)

However, if the Group is unable to generate sufficient funds from operating activities to meet its financial obligations and is unable to obtain additional funds through the Capital Structure Review or alternative sources, a material uncertainty would exist in relation to the Group's ability to continue as a going concern and, therefore whether it would be required to realise its assets and extinguish liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report.

This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiary as at 30 June 2023. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns.

The Group has the majority of the voting or similar rights in its subsidiary. The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income, and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of OCI are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, non-controlling interest and other components of equity, while any resultant gain or loss is recognised in profit or loss. Any investment retained is recognised at fair value.

3. KEY JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The judgements and estimates used in relation to Revenue, Income Tax Expense, Intangible Assets, Leases and Share-Based Payments when preparing the financial statements for the year ended 30 June 2023 are consistent with those disclosed in our previous year end report, dated 30 June 2022. These judgements and estimates are discussed further in Note 6, Note 8, Note 12, Note 13 and Note 19 respectively.

4. OTHER ACCOUNTING POLICIES

Significant and other accounting policies that summarise the measurement basis used and are relevant to an understanding of the financial statements are provided throughout the notes to the financial statements.

The Australian Accounting Standards Board (AASB) has issued several new standards which became effective from 1 July 2022 (financial year ending 30 June 2023 for the company). The company assessed the impact of each new standard. There has been no material impact from the adoption of new standards.

5. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer.

Activities in the operating segments are identified by management based on the way resources are allocated, the nature of the resources provided and the identity of service line manager and area of income and expenditure. Discrete financial information about each of these areas is reported to the executive management team on a monthly basis.

Management has determined that the Company has one operating segment being the provision of online Talent Acquisition software. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the company and its ongoing activities.

The geographical breakdown of the revenue for the financial period is as follows:

	30-Jun-23 $	30-Jun-22 $
APAC	5,960,274	5,120,844
North America	1,826,584	2,187,757
Total Revenue from contracts with customers	**7,786,858**	**7,308,601**

Single customer revenue of $1,432,397 (approx 18% of total revenue) which comprises nine (9) separate clients (2022: $2,038,181).

6. REVENUE FROM CONTRACTS WITH CUSTOMERS AND OTHER INCOME

	30-Jun-23 $	30-Jun-22 $
Revenue from contracts with customers		
Revenue recognised over time		
- Hosting and Maintenance fees	**5,699,503**	4,715,797
- Implementation fees	**325,357**	345,576
Total Revenue recognised over time	**6,024,860**	**5,061,373**
Revenue recognised at a point in time		
- Integration fees	**82,932**	130,904
- Professional Services fees	**87,429**	146,692
- Direct Sourcing revenue	**1,591,637**	1,969,632
Total Revenue recognised at a point in time	**1,761,998**	**2,247,228**
Total Revenue from contracts with customers	**7,786,858**	**7,308,601**
Other income		
- Research & Development Tax Incentive	**335,932**	391,236
Total Other income	**335,932**	**391,236**
- Interest Income	**260,971**	19,527
Total revenue and other income	**8,383,761**	**7,719,364**

	30-Jun-23 $	30-Jun-22 $
Opening deferred revenue	2,341,605	1,788,069
Recognised as revenue during the year	(6,024,860)	(5,061,373)
Additional deferred revenue	6,319,923	5,614,909
Closing deferred revenue	**2,636,668**	**2,341,605**

RECOGNITION AND MEASUREMENT

Revenue

Revenues are either recognised over time or at a point in time. Payment terms for all fees with customers are generally 14 to 30 days.

Hosting and maintenance fees

Hosting and maintenance fees relate to recurring subscription fees for access to the LiveHire platform. Hosting and maintenance fee revenue is recognised on a straight-line basis over the period the SaaS arrangement is in place using an output method based on time elapsed as the customer simultaneously receives and consumes the benefit provided by LiveHire's services.

Implementation fees

Implementation fees relate to work performed in setting up new clients on the LiveHire platform. Implementation fee revenue is recognised on a straight-line basis over the period the SaaS arrangement is in place using an output method based on time elapsed as the customer simultaneously receives and consumes the benefit provided by LiveHire's services. The performance obligation for implementation is not capable of being distinct from hosting and maintenance fees given they are not sold separately by the Company and they do not provide benefit to the customer without the hosting and maintenance fee.

RECOGNITION AND MEASUREMENT (CONT)

Integration fees

Integration fee revenue relates to work performed for clients in integrating the LiveHire platform and other softwares. Integration fee revenue is recognised at a point in time when the services are provided, as this reflects when the customers have received benefit from the service.

Professional Services fees

Professional services fees relate to people services work performed at the request of clients including data extracts and custom setups. Professional services fee revenue is recognised at a point in time when the services are provided, as this reflects when the customers have received benefit from the service.

Direct Sourcing Revenue

Direct sourcing revenue relates to use of the LiveHire platform for contingent hiring. Direct sourcing revenue is recognised at a point in time when the services are provided, as this reflects the when the customers have received benefit from the service. Direct sourcing revenue is measured based on customer usage each period of the LiveHire services.

Deferred Revenue

Deferred revenue is recognised if a payment is received from a customer before the Group transfers related services. Deferred revenue is recognised as revenue when the Group performs the services under the contract. Deferred revenue relates primarily to hosting and maintenance fees that are recognised over time. The above table includes the amounts invoiced on existing contracts expected to be recognised in the future which relates to performance obligations that are unsatisfied at the reporting date.

Contract Revenue

In addition to the deferred revenue balance at 30 June 2023, the following table includes the transaction price allocated to the remaining performance obligations of contracts with customers that has not yet been recognised as revenue. This relates wholly to future billings under existing contracts and does not include the renewal of customer contracts:

	30-Jun-23	30-Jun-22
	$	$
Year revenue will be recognised		
FY23	-	$1,589,741
FY24	$1,555,238	$1,566,104
FY25	$1,754,680	$703,622
FY26	$362,620	-
Total	**$3,672,538**	**$3,859,467**

All revenue is stated net of the amount of goods and services tax.

RECOGNITION AND MEASUREMENT (CONT)

Government grants/research and development tax incentive

Grants from the government are recognised at their fair value where there is reasonable assurance that the grant will be received, and the Company will comply with all attached conditions. When the grant relates to an expense item, it is recognised as income over the period necessary to match the grant on a systematic basis to the costs that it is intended to compensate. When the grant relates to an asset, it is deducted from the asset to which it relates, the net value of which is amortised over its expected useful life. The Company is treating the receipt of the R&D Tax Incentive refund as a government grant.

Key estimate: Apportionment of research and development tax incentive

The company estimates the research and development tax incentive relating to an asset based on the assessment of the proportion of eligible costs that are capitalised as part of the asset value as opposed to expensed.

Interest Income

Interest income is recognised using effective interest method.

Contract Acquisition Costs

The company pays sales commissions to its employees for contracts they obtain with customers. These commissions are capitalised as an asset and amortised over the average expected duration of the contract with a customer.

7. EXPENSES

	30-Jun-23	30-Jun-22
	$	$
Loss before income tax includes the following specific expenses		
Employee benefits expense		
- Salaries and wages	**12,257,240**	10,663,176
- Capitalisation of salaries & wages	**(2,434,843)**	(1,904,099)
- Superannuation contributions	**1,042,099**	852,095
- Payroll tax	**920,239**	577,376
- Termination Benefits	**840,006**	-
- Employee entitlement accrual	**(158,064)**	398,202
	12,466,677	**10,586,750**
Operating expenses		
- Advertising and marketing expenses	**452,329**	505,056
- Consultants and contractor fees	**1,281,636**	957,862
- Capitalisation of consultants and contractor fees	**(243,377)**	(212,069)
- Technology related expenses	**2,077,188**	1,755,511
- Operating and administration expenses	**2,257,282**	1,152,872
	5,825,058	**4,159,232**
Depreciation and amortisation expenses		
- Depreciation of fixed assets	**143,439**	132,081
- Depreciation of right-of-use assets	**280,951**	294,911
- Amortisation of software development asset	**1,016,991**	1,120,240
	1,441,381	**1,547,232**
Finance expense		
- Interest expense	**1,735**	-
- Interest expense on lease liabilities	**76,138**	67,408
	77,873	**67,408**

8. INCOME TAX EXPENSE

The company has unrecognised tax losses of $53,361,516 (2022: $43,553,577) that are available indefinitely, subject to meeting the requirements of the continuity of ownership test or same business test, for offsetting against future profits of the Company.

RECOGNITION AND MEASUREMENT

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current taxes

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantively enacted, as at the end of the reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred taxes

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Key judgement: DTA non-recognition

A deferred tax asset is not recognised to the extent that it is not probable that taxable profit will be available against which the tax deductions can be offset. At the end of each reporting period, the group reassesses unrecognised deferred tax assets and recognises a previously unrecognised deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

	30-Jun-23 $	30-Jun-22 $
(a) Income Tax Expense		
Reconciliation of income tax expense to prima facie tax payable:		
Loss before income tax expense	(14,072,774)	(11,982,291)
Prima facie income tax at 25% (FY22 - 25%)	(3,518,194)	(2,995,573)
Under/over from prior year	-	300,524
Effect of amounts that are not deductible/(taxable) in determining taxable income (25%)	718,436	895,315
Effect of tax concessions (R&D Tax Incentive)	384,738	255,951
Effect of deferred tax asset on temporary differences & tax losses not brought to account (25%)	2,365,719	1,521,185
Income tax effect	**(49,301)**	**(22,598)**
(b) Deferred tax assets not recognised		
Deferred tax asset on temporary differences	1,193,474	1,143,776
Deferred tax asset on unused tax losses	13,340,379	10,888,394
	14,533,853	**12,032,170**
Deferred tax liability offset against deferred tax assets	(176,044)	(79,421)
	14,357,809	**11,952,749**
Deferred tax asset charged to equity	-	28,628
Deferred tax assets not brought to account	**14,357,809**	**11,981,377**
(c) Deferred tax liability		
Deferred tax liability on timing differences	(176,044)	(79,421)
Offset against deferred tax assets recognised	176,044	79,421
	-	-

8. INCOME TAX EXPENSE (CONT)

The income tax rate of 25% (25% FY22) has been used based on satisfying the relevant conditions of a base rate entity, being:

- Aggregated turnover less than the aggregated turnover threshold, which is $50 million for FY23
- 80% or less of assessable income is base rate entity passive income

Current and deferred tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit and loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the end of the reporting period. Their measurements also reflect the way management expects to recover or settle that carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in the future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The utilisation of unrecognised deferred tax assets will be dependent upon the production of sufficient future taxable income and compliance taxation regulations.

9. CASH AND CASH EQUIVALENTS

Reconciliation of cash at the end of the year

	30-Jun-23 $	30-Jun-22 Restated[1] $
Cash on hand	**240**	240
Cash at bank	**4,760,716**	6,405,539
	4,760,956	6,405,779

Reconciliation of net cash flows from operating activities

	Notes	30-Jun-23 $	30-Jun-22 $
Loss for the financial year		**(14,122,075)**	(12,004,889)
Adjustments for:			
Depreciation of property, plant and equipment	7	**143,439**	132,082
Depreciation of right of use assets	7	**280,951**	294,911
Amortisation of intangible assets	7	**1,016,991**	1,120,240
Loss on disposal of Property Plant Equipment		**39,991**	-
Employee entitlements		**(158,064)**	398,202
Share based payments	17	**2,645,546**	3,341,033
Net foreign exchange differences		**4,338**	(79,956)
Capitalisation of capital raise costs		**219,575**	**-**
Changes in assets and liabilities			
(Increase)/decrease in trade and other receivables		**430,599**	(300,161)
(Increase)/decrease in prepaid expenditure		**(98,253)**	(212,546)
(Increase)/decrease in contract acquisition costs		**105,565**	(252,024)
Increase/(decrease) in trade payables and accruals		**(363,265)**	902,955
Increase/(decrease) in deferred income		**295,063**	553,536
Cash flows used in operating activities		**(9,559,599)**	**(6,106,617)**

Restatement of prior year balance

It was identified in the current year that the prior year cash and cash equivalents balance included cash term deposits of $924,545 (30 June 2022) and $838,790 (30 June 2021) that did not meet the definition of cash equivalents under accounting standard AASB 107 Statement of Cash Flows. As a result, these amounts have been reclassified as Term Deposits within the comparative period consolidated statement of financial position with effect from 1 July 2021. At 1 July 2021 the cash and cash equivalents balance of $14,415,868 has reduced by $838,790 to $13,577,078. At 30 June 2022 the cash and cash equivalents balance of $7,330,324 has reduced by $924,545 to $6,405,779. Cash and cash equivalents has also been restated in statement of cash flows for the year ended 30 June 2022, with an amount of $85,755 included in the cash flows from investing activities in the prior period cashflow to recognise the movement in the value of the term deposits between 1 July 2021 and 30 June 2022.

RECOGNITION AND MEASUREMENT

Cash at bank and on deposit

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

10. TERM DEPOSITS

	30-Jun-23 $	30-Jun-22 $
Term deposits - credit card facility	**500,000**	700,000
Term deposits - lease guarantee facility	**201,193**	224,545
Total Term deposits	**701,193**	**924,545**

RECOGNITION AND MEASUREMENT

Term Deposits

Term deposits include deposits held with financial institutions, which either have original maturities of over 3 months but less than 12 months or are deposits held as security. The term deposits are held as security over a credit card facility and lease guarantee facilities for the Company's office leases. These are automatically renewed upon maturity, $625,935 (2022: $770,923) of which have a 6 month maturity period and $75,258 (2022: $153,622) of which have a 3 month maturity period.

11. TRADE AND OTHER RECEIVABLES

	30-Jun-23 $	30-Jun-22 $
Trade receivables	**1,081,065**	1,831,717
Research & Development Tax Incentive accrued	**1,109,082**	827,388
Accrued interest	**17,650**	803
Total trade and other receivables	**2,207,797**	**2,659,908**

RECOGNITION AND MEASUREMENT

Trade receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method. Trade receivables are non-interest bearing and are generally on terms of 14 to 30 days.

Research & Development (R&D) Tax Incentive

The R&D tax incentive relates to an Australian Government tax incentive which provides a tax refund for eligible R&D activities. The R&D tax incentive is initially recognised at fair value and subsequently measured at amortised cost using the effective interest method. The R&D tax incentive is non-interest bearing.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Impairment

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track change in credit risk, but instead recognises loss allowance based on lifetime ECLs at each reporting date. See Credit Risk section in note 24 for more detail.

12. INTANGIBLE ASSETS

INTANGIBLE ASSETS

	30-Jun-23 $	30-Jun-22 $
Software development		
Cost	**15,386,820**	12,708,599
R&D Tax Incentive	**(4,376,441)**	(3,375,828)
Accumulated amortisation	**(6,575,280)**	(5,558,289)
Net carrying amount	**4,435,099**	**3,774,482**
Total software development	**4,435,099**	**3,774,482**
Movement		
Net carrying amount at the beginning of the year	**3,774,482**	3,515,766
Additions	**2,678,221**	2,116,168
Research & Development Tax Incentive	**(1,000,613)**	(737,212)
Amortisation for the year	**(1,016,991)**	(1,120,240)
Net carrying amount at the end of the year	**4,435,099**	**3,774,482**

RECOGNITION AND MEASUREMENT

Software development

Software consists of capitalised development costs being an internally generated intangible asset.

Research costs are expensed in the year in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the Company is able to use or sell the asset; the Company has sufficient resource and intent to complete the development and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis from the time they are first available for use and over the period of their expected benefit, being their finite life of five years.

A summary of the useful lives of intangible assets is as follows:

INTANGIBLE ASSET	USEFUL LIFE
Software	5 years

Impairment of intangible assets

If events or changes in circumstances indicate that the intangible assets may be impaired, the Company will carry out an impairment test on the asset to determine if a portion should be expensed to the statement of profit or loss and other comprehensive income.

Key estimate: Useful lives of intangible assets

The company determines the estimated useful lives and related amortisation charges for its software development asset. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Key judgement: Costs to be capitalised

The company determines development costs to be capitalised by allocating the salaries of product and technology employees against activities which are assessed against criteria for capitalising costs. The criteria for development costs to be capitalised are detailed above under Software development.

13. LEASES

The Group has lease contracts for office buildings used in its operations. These leases have a term between three and five years.

	Right-of use assets	Lease liabilities
	$	$
As at 30 June 2021	**552,885**	**648,957**
Additions	56,893	56,893
Depreciation expense	(294,911)	-
Interest expense	-	67,408
Payments	-	(380,566)
As at 30 June 2022	**314,867**	**392,692**
Additions	384,242	384,242
Depreciation expense	(280,951)	-
Interest expense	-	76,138
Payments	-	(365,874)
As at 30 June 2023	**418,158**	**487,198**

	30-Jun-23	30-Jun-22
	$	$
Current lease liability	305,226	226,227
Non-Current lease liability	181,972	166,465
Total Lease Liability	**487,198**	**392,692**

The table below are the amounts recognised in profit and loss during the period:

	30-Jun-23	30-Jun-22
	$	$
Depreciation expense of right-of-use asset	**280,951**	294,911
Interest expense on lease liabilities	**76,138**	67,408
Expenses relating to leases of low-value assets	**5,160**	5,604
Total amount recognised in profit or loss	**362,249**	**367,923**

RECOGNITION AND MEASUREMENT

Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

Recognition Exemption

The Group applies the recognition exemption in paragraph B3–8. The effect of using this exemption is that the group applies the low value asset exemption to leases of assets below $15,000.

Key judgement: Renewal option

LiveHire has the option, under some of its leases to lease properties for additional terms of two to three years. The Group applied judgement in evaluating whether it is reasonably certain to exercise the option to renew. That is, it considers all relevant factors that create an economic incentive for it to exercise the renewal. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise (or not to exercise) the option to renew. The Group has included the renewal period as part of the lease term for its property leases due to the needs of the business.

Key judgement: Incremental borrowing rate

The Group has applied judgement to determine the incremental borrowing rate which affects the amount of lease liabilities and right-of-use asset recognised. The group applies a rate it best believes to be the rate that the Group will have to pay to obtain funds for an asset of a similar value to the right-of-use asset in a similar economic environment.

14. TRADE AND OTHER PAYABLES

	30-Jun-23	30-Jun-22
	$	$
Trade payables	**498,947**	502,740
Employee commissions payable	**214,300**	529,928
Sundry payables and accrued expenses	**345,983**	357,729
Payroll tax payable	**92,909**	137,569
PAYG payable	**158,910**	208,773
Superannuation payable	**49,401**	65,294
GST (receivable) / payable	**(6,244)**	54,842
Total trade and other payables	**1,354,206**	**1,856,875**

RECOGNITION AND MEASUREMENT

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. Trade payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

15. PROVISIONS

CURRENT	30-Jun-23 $	30-Jun-22 $
Employee benefits		
Opening balance at beginning of year	**1,169,583**	793,169
Provisions (used)/raised during the year	**(103,030)**	376,414
Balance at end of year	**1,066,553**	**1,169,583**

Employee Benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages and salaries are recognised as part of current trade and other payables in the statement of financial position. The Company's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

NON-CURRENT	30-Jun-23 $	30-Jun-22 $
Employee benefits		
Balance at the beginning of the year	**109,371**	137,829
Provisions (used)/raised during the year	**(51,150)**	(28,458)
Balance at the end of the year	**58,221**	**109,371**

Other long-term employee benefits

Provision is made for employees' long service leave not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees.

Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any re-measurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

16. BORROWINGS

	30-Jun-23 $	30-Jun-22 $
CURRENT		
Borrowings	**181,727**	-
Total borrowings	**181,727**	**-**

Borrowings relate to a financing arrangement for 12 months maturing on 30th March 2024 for the Company's annual insurance premiums.

17. ISSUED CAPITAL

Issued and fully paid

	30-Jun-23		30-Jun-22	
	$	No.	$	No.
Ordinary shares	73,065,148	341,556,530	63,162,357	295,048,591
	73,065,148	**341,556,530**	**63,162,357**	**295,048,591**

Ordinary shares

Ordinary shares are fully paid and have no par value. They carry one vote per share. They bear no special terms or conditions affecting income or capital entitlements of the shareholders and are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

ORDINARY SHARES	Date	Quantity	Issue price	$
Balance 30 June 2021		**294,052,098**		**62,321,651**
- Loan back shares repayments	8/7/2021	-	-	196,016
- Exercise of performance rights	13/9/2021	790,202	-	-
- Loan back shares repayments	29/9/2021	-	-	62,752
- Loan back shares repayments	11/10/2021	-	-	19,639
- Loan back shares repayments	19/10/2021	-	-	119,739
- Exercise of performance rights	1/12/2021	962,457	-	-
- Loan back shares repayments	27/1/2022	-	-	39,297
- Exercise of performance rights	28/2/2022	1,517,847	-	-
- Loan back shares repayments	28/2/2022	-	-	8,267
- Loan back shares repayments	1/3/2022	-	-	20,000
- Loan back shares repayments	3/4/2022	-	-	125,668
- Loan back shares repayments	3/4/2022	-	-	50,504
- Loan back shares repayments	20/4/2022	-	-	198,824
- Exercise of performance rights	28/6/2022	37,037	-	-
- Cashless buyback of Loan Back Shares	28/6/2022	(2,311,050)	-	-
Balance 30 June 2022		**295,048,591**		**63,162,357**
- Loan back shares repayments	31/8/2022	-	-	6,219
- Share issue transaction costs	1/9/2022	-	-	(219,575)
- Issue of shares - entitlement offer	1/9/2022	42,150,611	$0.24	10,116,147
- Exercise of performance rights	2/9/2022	1,146,961	-	-
- Cashless buyback of Loan Back Shares	14/10/2022	(2,331,576)	-	-
- Exercise of performance rights	8/12/2022	769,943	-	-
- Employee share sale pending reimbursement	28/12/2022	-	-	13,450
- Employee share sale reimbursed	10/1/2023	-	-	(13,450)
- Exercise of performance rights	24/3/2023	1,228,562	-	-
- Cashless buyback of Loan Back Shares	10/4/2023	(2,412,458)	-	-
- Exercise of performance rights	2/5/2023	5,000,322	-	-
- Exercise of performance rights	30/6/2023	955,574	-	-
Balance 30 June 2023		**341,556,530**		**73,065,148**

18. RESERVES

	Share-Based payments reserve $	Currency translation reserve $	Total $
Balance at 1 July 2021	13,147,104	7,106	13,154,210
Share-based payment expense	3,341,033	-	3,341,033
Foreign currency translation differences	-	(74,815)	(74,815)
Balance at 30 June 2022	**16,488,137**	**(67,709)**	**16,420,428**
Share-based payment expense	2,645,546	-	2,645,546
Foreign currency translation differences	-	10,763	10,763
Balance at 30 June 2023	**19,133,683**	**(56,946)**	**19,076,737**

Share-based payments reserve

The share-based payments reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration. Refer to Note 19 for further details of these plans.

Foreign currency translation reserve

The translation reserve is used to record exchange differences arising from the translation of the Financial Statements of our overseas subsidiary.

19. SHARE-BASED PAYMENTS

	30-Jun-23 $	30-Jun-22 $
Share-based payment expense recognised during the year		
Options issued to employees (i)	383,281	252,309
Shares issued under employee share scheme (ii)	-	1,218
	383,281	**253,527**
Performance and Service rights issued to employees and consultants (iii) (iv)	2,262,265	3,087,506
	2,645,546	**3,341,033**

19. SHARE-BASED PAYMENTS (CONT)

The key assumptions and inputs relating to the options, performance rights and service rights issued to employees during FY2023 are outlined below.

i) Options issued to employees

On 17 November 2022 the Company issued 1,939,811 options exercisable into ordinary shares on a 1:1 basis to the Chief Executive Officer with a strike price of $0.253/share. The vesting of the options is subject to the Chief Executive Officer remaining employed (and no notice of termination being given) as at 30 June 2025.

The fair value at grant date was determined using Black-Scholes option pricing model using the following inputs:

Fair Value of Employee Share Scheme	Current period	Prior period
Date of Grant	17-Nov-22	17-Nov-21
Number of Options	1,939,811	2,662,286
Date of Expiry	23-Dec-27	5-Apr-27
Exercise Price	$0.253	$0.360
Share Price at Grant Date	$0.200	$0.400
Volatility	75%	80%
Expected dividend yield rate	0%	0%
Risk free rate	3.21%	1.3%
Fair Value of each Option	$0.080	$0.210
Total Fair Value:	**$155,185**	**$559,080**

Value recognised during the current period:	$51,587
Value to be recognised in future periods[1]:	$103,598

1 Value subject to vesting criteria.

Details of options outstanding during the period are as follows:

Grant Date	Expiry Date	Exercise Price	Balance at 1 July 2022	Granted during period	Exercised during period	Forfeited during period	Balance at 30 June 2023	Exercisable at 30 June 2023
11-Dec-19	11-Dec-23	0.6000	1,500,000	-	-	-	1,500,000	1,500,000
11-Feb-21	11-Feb-26	0.3200	2,925,000	-	-	-	2,925,000	-
17-Nov-21	5-Apr-27	0.3600	2,662,286	-	-	-	2,662,286	-
17-Nov-22	23-Dec-27	0.2530	-	1,939,811	-	-	1,939,811	-
Total:			**7,087,286**	**1,939,811**	**-**	**-**	**9,027,097**	**1,500,000**

Details of options outstanding during the prior period were as

Grant Date	Expiry Date	Exercise Price	Balance at 1 July 2021	Granted during period	Exercised during period	Forfeited during period	Balance at 30 June 2022	Exercisable at 30 June 2022
8-Aug-17	9-Aug-21	0.6927	1,000,000	-	-	(1,000,000)	-	-
11-Dec-19	11-Dec-23	0.6000	1,500,000	-	-	-	1,500,000	1,500,000
11-Feb-21	11-Feb-26	0.3200	2,925,000	-	-	-	2,925,000	-
17-Nov-21	5-Apr-27	0.3600	-	2,662,286	-	-	2,662,286	-
Total:			**5,425,000**	**2,662,286**	**-**	**(1,000,000)**	**7,087,286**	**1,500,000**

ii) Shares issued under employee share scheme:

Shares issued under employee share scheme to employees:

These shares are ordinary shares subject to loan arrangements under the Employee Incentive Plan. The loans relating to the Loan Back Shares must be repaid in accordance with the terms of the Employee Incentive Plan and in any event, within four years of the date of issue.

No loan back shares were issued during the period (2022: Nil).

iii) Rights issued to employees:

During the period, the Company issued 16,330,932 rights to employees.

Details of Performance and Service Rights outstanding during the period are as follows:

Grant Date	Expiry Date	Exercise Price	Balance at beginning of period	Granted during period[1]	Exercised during period	Forfeited during period	Balance at end of period	Exercisable at end of period
17-Dec-18	16-Dec-22	-	263,352	-	(263,352)	-	-	-
26-Mar-19	26-Mar-23	-	150,000	-	(100,000)	(50,000)	-	-
13-Oct-20	13-Oct-24	-	788,558	-	(510,398)	-	278,160	278,160
30-Nov-20	11-Feb-26	-	3,350,091	-	-	(562,500)	2,787,591	96,094
22-Jun-21	22-Jun-26	-	81,752	-	(81,752)	-	-	-
25-Oct-21	25-Oct-25	-	6,539,555	-	(2,309,082)	(576,117)	3,654,356	1,670,249
17-Nov-21	5-Apr-37	-	2,081,309	-	(319,445)	(519,947)	1,241,917	572,917
4-Jan-22	4-Jan-27	-	300,000	-	-	-	300,000	100,000
16-Feb-22	5-Apr-37	-	1,866,620	-	-	-	1,866,620	83,333
23-Feb-22	23-Feb-26	-	300,000	-	(300,000)	-	-	-
24-Oct-22	24-Oct-37	-	-	99,265	-	-	99,265	99,265
26-Oct-22	27-Oct-26	-	-	4,706,064	(2,204,206)	(79,369)	2,422,489	2,122,489
17-Nov-22	23-Dec-37	-	-	3,100,063	(266,814)	(820,499)	2,012,750	1,016,009
9-Dec-22	23-Dec-26	-	-	3,587,667	(2,322,039)	-	1,265,628	1,386,869
9-Dec-22	31-Jan-27	-	-	181,163	(81,456)	-	99,707	99,707
21-Dec-22	23-Dec-37	-	-	2,845,137	-	-	2,845,137	162,277
23-Dec-22	23-Dec-26	-	-	1,338,296	(321,636)	-	1,016,660	82,866
23-Dec-22	23-Dec-37	-	-	452,095	-	-	452,095	118,577
23-Dec-22	31-Jan-27	-	-	21,182	(21,182)	-	-	-
Total:			**15,721,237**	**16,330,932**	**(9,101,362)**	**(2,608,432)**	**20,342,375**	**7,888,812**

1 Refer to below fair value tables for Performance and Service Rights.

19. SHARE-BASED PAYMENTS (CONT)

Details of Performance and Service Rights outstanding during the prior period were as follows:

Grant Date	Expiry Date	Exercise Price	Balance at 1 July 2021	Granted during period	Exercised during period	Forfeited during period	Balance at 30 June 2022	Exercisable at 30 June 2022
20-Sep-17	19-Sep-21	-	769,758	-	(400,000)	(369,758)	-	-
2-Jul-18	1-Jul-22	-	240,000	-	(240,000)	-	-	-
18-Sep-18	17-Sep-22	-	175,000	-	-	(175,000)	-	-
17-Dec-18	16-Dec-22	-	263,352	-	-	-	263,352	263,352
26-Mar-19	26-Mar-23	-	300,000	-	(150,000)	-	150,000	150,000
13-Oct-20	13-Oct-24	-	1,681,608	-	(893,050)	-	788,558	788,558
30-Nov-20	11-Feb-26	-	3,615,716	-	(265,625)	-	3,350,091	361,719
22-Jun-21	22-Jun-26	-	81,752	-	-	-	81,752	81,752
1-Jul-21	1-Jul-36	-	-	161,040	-	(161,040)	-	-
25-Oct-21	25-Oct-25	-	-	7,898,423	(1,358,868)	-	6,539,555	3,363,394
17-Nov-21	5-Apr-37	-	-	2,081,309	-	-	2,081,309	238,195
4-Jan-22	4-Jan-27	-	-	300,000	-	-	300,000	-
16-Feb-22	5-Apr-37	-	-	1,866,620	-	-	1,866,620	83,333
23-Feb-22	23-Feb-26	-	-	300,000	-	-	300,000	300,000
Total:			**7,127,186**	**12,607,392**	**(3,307,543)**	**(705,798)**	**15,721,237**	**5,630,303**

19. SHARE-BASED PAYMENTS (CONT)

Performance Rights

Details of Performance Rights granted during the current period were as follows:

Fair Value of Performance Rights	Tranche 1[1]	Tranche 2[3]	Tranche 3[1]	Tranche 4[1]	Tranche 5[2]	Tranche 6[3]	Tranche 7[1]	Tranche 8[1]
Date of Grant	26-Oct-22	17-Nov-22	9-Dec-22	23-Dec-22	23-Dec-22	21-Dec-22	9-Dec-22	23-Dec-22
Number of Rights	4,706,064	1,768,185	3,587,667	404,502	933,794	2,845,137	181,163	21,182
Date of Expiry	27-Oct-26	23-Dec-37	23-Dec-26	23-Dec-26	23-Dec-26	23-Dec-37	31-Jan-27	31-Jan-27
Exercise Price	-	-	-	-	-	-	-	-
Share Price at Grant Date	$0.220	$0.200	$0.200	$0.180	$0.180	$0.190	$0.200	$0.180
Volatility	N/A	75%	N/A	N/A	N/A	75%	N/A	N/A
Expected dividend yield rate	0%	0%	0%	0%	0%	0%	0%	0%
Risk free rate	N/A	3.17%	N/A	N/A	N/A	3.20%	N/A	N/A
Fair Value of each Performance Right	$0.220	$0.095	$0.200	$0.180	$0.180	$0.089	$0.200	$0.180
Total Fair Value at Grant Date:	**$1,035,334**	**$167,978**	**$717,533**	**$72,810**	**$168,083**	**$253,217**	**$36,233**	**$3,813**
Value recognised during the current period:	$988,941	$31,477	$713,669	$72,810	$25,989	$63,456	$36,233	$3,813
Value to be recognised in future periods:	$17,932	$63,213	$3,864	$0	$142,094	$127,435	$0	$0
Forfeited before vesting:	$28,461	$73,287	$0	$0	$0	$62,327	$0	$0

1. These issued rights are subject to the individuals remaining employed with the Company at vesting date. The fair value at grant date of these awards has been determined based on the grant date share price.
2. These issued rights contain internal performance based metrics and will vest over a 3 year period to 22 December 2025. The fair value at grant date of these awards has been determined based on the grant date share price in conjunction with a probability weighting of the employees achieving the internal performance metrics.
3. These issued rights contain market based (share price) hurdles which will be measured and which will vest over the period to 30 June 2025. The fair value at grant date of these awards has been determined using a Monte Carlo simulation.

On 23 December 2022, the Group invited executives to participate in the Short Term Incentive Program for the financial year ending 30 June 2023. Based on the invitations, up to $465,888 could vest subject to the satisfaction of certain performance conditions. These performance rights have a vesting period of 1 year from the beginning of the financial year. The number of performance rights will be issued upon vesting and are subject to Board approval. Refer to 6.2.6 in the remuneration report for further details of FY23 STI outcomes.

Details of Performance Rights granted during the prior period were as follows:

Fair Value of Performance Rights	Tranche 1[1]	Tranche 2[2]	Tranche 3[1]	Tranche 4[1]	Tranche 5[3]	Tranche 6[3]	Tranche 7[1]
Date of Grant	25-Oct-21	25-Oct-21	25-Oct-21	25-Oct-21	17-Nov-21	16-Feb-22	23-Feb-22
Number of Rights	4,271,320	2,976,161	200,000	450,942	1,188,947	1,783,287	300,000
Date of Expiry	25-Oct-25	25-Oct-25	25-Oct-25	25-Oct-25	5-Apr-37	5-Apr-37	23-Feb-26
Exercise Price	-	-	-	-	-	-	-
Share Price at Grant Date	$0.350	$0.350	$0.350	$0.350	$0.400	$0.400	$0.365
Volatility	N/A	N/A	N/A	N/A	80%	80%	N/A
Expected dividend yield rate	0%	0%	0%	0%	0%	0%	0%
Risk free rate	N/A	N/A	N/A	N/A	0.9%	0.8%	N/A
Fair Value of each Performance Right	$0.350	$0.350	$0.350	$0.350	$0.240	$0.242	$0.365
Total Fair Value at Grant Date:	**$1,494,962**	**$1,041,656**	**$70,000**	**$157,830**	**$285,448**	**$431,555**	**$109,500**

1. These issued rights are subject to the individuals remaining employed with the Company at vesting date. The fair value at grant date of these awards has been determined based on the grant date share price.
2. These issued rights contain performance based metrics and will vest over a 3 year period to 24 October 2024. The fair value at grant date of these awards has been determined based on the grant date share price in conjunction with a probability weighting of the employees achieving the internal performance metrics.
3. The issued rights contain market based (share price) hurdles which will be measured and which will vest over the period to 30 June 2024. The fair value at grant date of these awards has been determined using a Monte Carlo simulation.

19. SHARE-BASED PAYMENTS (CONT)

Service Rights

Details of Service Rights outstanding during the period are as follows:

Fair Value of Service Rights	Tranche 1[1]	Tranche 2[1]	Tranche 3[1]
Date of Grant	24-Oct-22	17-Nov-22	23-Dec-22
Number of Rights	99,265	565,376	118,577
Date of Expiry	24-Oct-37	23-Dec-37	23-Dec-37
Share Price at Grant Date	$0.230	$0.200	$0.180
Fair Value of each Service Right	$0.207	$0.253	$0.253
Total Fair Value at Grant Date:	**$20,548**	**$154,123**	**$30,000**
Value recognised during the current period:	$20,548	$141,712	$30,000
Value recognised in prior periods:	$0	$0	$0
Forfeited before vesting:	$0	$12,411	$0

1 These issued service rights are subject to the individuals remaining employed with the Company at vesting date. As service rights are based on a contracted total value of rights, fair value at grant date is based on this value.

Details of Service Rights outstanding during the period are as follows:

Fair Value of Service Rights	Tranche 1[1 3]	Tranche 2[1]	Tranche 3[2]	Tranche 4[1]
Date of Grant	1-Jul-21	17-Nov-21	4-Jan-22	16-Feb-22
Number of Rights	161,040	238,195	300,000	83,333
Date of Expiry	1-Jul-36	5-Apr-37	4-Jan-27	5-Apr-37
Share Price at Grant Date	$0.373	$0.360	$0.345	$0.360
Fair Value of each Service Right	$0.373	$0.360	$0.345	$0.360
Total Fair Value at Grant Date:	**$60,000**	**$85,750**	**$103,500**	**$30,000**

1. These issued service rights are subject to the individuals remaining employed with the Company at vesting date. The fair value at grant date of these awards has been determined based on the grant date share price.
2. These issued service rights will vest over a 3 year period to 1 January 2025. The fair value at grant date of these awards has been determined based on the grant date share price.
3. Forfeited prior to meeting vesting criteria.

iv) Rights issued to Consultants:

During the period, the Company granted 3,000,000 rights to consultants, of which 1,000,000 were issued.

Details of Performance Rights outstanding during the period are as follows:

Grant Date	Expiry Date	Exercise Price	Balance at 1 July 2022	Granted during period	Exercised during period	Forfeited during period	Balance at 30 June 2023	Exercisable at 30 June 2023
15-Jul-22	15-Jan-24	-	-	500,000[1]	-	-	500,000	-
15-Jul-22	15-Jan-25	-	-	500,000[1]	-	-	500,000	-
15-Jul-22	15-Jul-25	-	-	2,000,000	-	-	2,000,000	-
Total:			-	**3,000,000**	-	-	**3,000,000**	-

1 These rights relate to the 1,000,000 rights issued during the period.

Fair Value of Performance Rights	Tranche 1[1]	Tranche 2[1]	Tranche 3[1 2]
Date of Grant	15-Jul-22	15-Jul-22	15-Jul-22
Number of Rights	500,000	500,000	2,000,000
Date of Expiry	15-Jan-24	15-Jan-25	15-Jul-25
Exercise Price	-	-	-
Volatility	N/A	N/A	N/A
Expected dividend yield rate	0%	0%	0%
Risk free rate	N/A	N/A	N/A

1 These performance rights, issued to a consultant, will vest and be convertible into ordinary shares based on meeting various market based hurdles (which are linked to the Company's 20-day VWAP share price) over the periods up to 15 January 2024 and 15 January 2025. The Group has rebutted the presumption that the fair value of services provided by the consultant can be estimated reliably and consequently has measured the services received by reference to the fair value of the performance rights granted throughout the service period of the consultant.

2 Tranche 3 rights have not yet been issued, these will be issued by no later than 20 business days following the date on which the Hurdle for Tranche 1 and the Hurdle for Tranche 2 have both been satisfied, subject to each Hurdle being satisfied within the corresponding Satisfaction Date.

RECOGNITION AND MEASUREMENT

Share-based payments expense

Equity-settled transactions are awards of shares, options over shares or performance rights, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. For instruments where there are no market based vesting conditions, fair value is determined using either the Binomial or Black- Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Company receives the services that entitle the employees to receive payment. For instruments with market based vesting conditions these conditions are also factored into the fair value using a Monte-Carlo simulation methodology but no account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

If equity-settled awards are modified, as a minimum, an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Company or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Company or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Key estimate: Fair value of share-based payment transactions

The company determines the estimated fair value of share-based payment transactions based on the fair value of the equity instruments granted. For non-market conditions the company assigns a probability to meeting the vesting conditions and estimates the vesting period in which the share-based payment expense is recognised over. The key assumptions used in determining the fair value of share-based payments are described above.

20. EARNINGS PER SHARE

The earnings and weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share are as follows:

	30-Jun-23	30-Jun-22
Net loss attributable to the ordinary equity holders of the Group ($)	**(14,122,075)**	(12,004,889)
Weighted average number of ordinary shares for basis per share (No)	**312,152,863**	281,037,655
Continuing operations		
- Basic loss per share ($)	**(0.045)**	(0.043)
- Diluted loss per share ($)	**(0.045)**	(0.043)

At 30 June 2023, 21,590,621 (2022: 21,590,621) outstanding share based payment arrangements were not considered in the current year diluted earnings per share calculation as they were anti-dilutive.

21. AUDITORS' REMUNERATION

	30-Jun-23 $	30-Jun-22 $
Fees to Ernst & Young (Australia):		
Fees for auditing the statutory financial report of the parent covering the group and auditing the statutory financial reports of any controlled entities	**197,760**	132,361
Fees for other services		
- Taxation services for R&D grant	**32,400**	31,000
Total fees to Ernst & Young (Australia)	**230,160**	163,361

22. RELATED PARTY TRANSACTIONS

Key Management Personnel Compensation

Disclosures relating to KMP are set out in the remuneration report of the director's report.

The total remuneration paid to KMP of the company during the year are as follows:

	30-Jun-23 $	30-Jun-22 $
Short-term employee benefits	**1,271,288**	1,221,847
Post-employment benefits	**97,221**	95,356
Long-term employee benefits	**21,000**	50,575
Share-based payments	**703,577**	844,944
	2,093,086	**2,212,722**

Transactions with Related Parties

There were no transactions with non-KMP related parties during the period.

23. CONTROLLED ENTITIES

Investments in controlled entities are initially recognised at cost. The consolidated financial statements include the financial statements of LiveHire Limited and the subsidiary in the following table:

NAME OF ENTITY	COUNTRY OF INCORPORATION	EQUITY HOLDING FY23 %	EQUITY HOLDING FY22 %
LiveHire US, Inc	United States	100%	100%

The parent entity within the Group is LiveHire Ltd. LiveHire Ltd owns 100% of LiveHire US,Inc.

23. CONTROLLED ENTITIES (CONT)

Parent Entity Financial Information

LiveHire Limited

	30-Jun-23 $	30-Jun-22 $
Current assets	8,784,608	11,063,082
Total assets	**14,005,165**	**15,656,094**
Current liabilities	6,271,664	6,073,669
Total liabilities	**6,511,857**	**6,349,505**
Shareholders' equity		
Issued Capital	73,065,148	63,162,357
Share-Based payments reserve	19,133,684	16,488,138
Accumulated losses	(84,705,524)	(70,343,905)
	7,493,308	**9,306,589**
Loss after income tax	(14,361,619)	(12,665,715)
Total comprehensive loss for the year	**(14,361,619)**	**(12,665,715)**

Guarantees entered into by the parent entity in relation to the debts of our subsidiaries	Nil	Nil
Contingent liabilities of the parent entity	Nil	Nil
Contractual commitments by the parent entity for the acquisition of property, plant or equipment	Nil	Nil

24. FINANCIAL RISK MANAGEMENT

Financial risk management objectives

The Company's activities expose it to a variety of financial risks: market risk (being interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives (Finance) under policies approved by the Board. These policies include identification and analysis of the risk exposure of the Company and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks. Finance reports to the Board on a regular basis.

Capital Management Policy

The Company manages its capital via a robust reporting and planning framework that provides insights into how the company is tracking to a path to breakeven within the next two years and what, if any, might be the impacts on capital requirements looking forward.

As with any forward looking forecast there will be potential uncertainty around key factors impacting capital allocation, such as the timing and quantum of revenues.

In order for the Company to continue to maximise the allocation of shareholder capital, the board and management have identified from its recent strategic review the need to continue to execute on the below:

- Focus on customers and partners with highest return
- Conserve liquidity and capital through rigorous review of costs
- Review capital base and ownership with corporate advisors

In addition, the Company continues to look at other capital management contingencies, if required, which could include short-term funding alternatives.

Market risk

Price risk

The Company is not exposed to any significant price risk.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Company obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Company does not hold any collateral.

Based on latest observation of customer payments and financial condition a provision of $13,436 at 30 June 2023 was recognised (2022: 41,013).

As at 30 June 2023 trade receivables of $204,205 (2022 – $200,075) were past due but not considered impaired. The ageing analysis of these trade receivables is as follows:

	30-Jun-23 $	30-Jun-22 $
Change in loss:		
Up to 3 months	165,029	132,935
3 to 6 months	38,755	60,400
Greater than 6 months	420	6,740
	204,205	**200,075**

24. FINANCIAL RISK MANAGEMENT (CONT)

Interest rate risk

Interest rate risk consists of cash flow interest rate risk for term deposits (the risk that future cash flows of a financial instrument will vary due to changes in market interest rates) and fair value interest rate risk (the risk that the value of the financial instrument will vary due to changes in market interest rates).

Interest rate risk is the risk of financial loss and/ or increased costs due to adverse movements in the values of the financial assets and liabilities as a result of changes in interest rates.

Sensitivity Analysis – Interest rate risk

The Company performed a sensitivity analysis relating to our exposure to interest rate at the reporting date. This sensitivity analysis demonstrates the effect on the current period results and equity which could result from a change in the interest rates on the average 12-month cash reserves:

	30-Jun-23 $	30-Jun-22 $
Change in loss:		
Increase by 1.0%	95,082	111,236
Decrease by 0.25%	(23,770)	(27,809)

Liquidity risk

Vigilant liquidity risk management requires the Company to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Company manages liquidity risk by maintaining adequate cash reserves and continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

30-Jun-23	1 year or less $	Between 1 & 2 years $	Between 2 & 5 years $	Remaining contractual maturities $
Trade payables	680,674	-	-	680,674
Other payables	301,220	-	-	301,220
Lease payables	328,464	167,467	51,171	547,101
Borrowings	181,727	-	-	181,727
Total	**1,310,358**	**167,467**	**51,171**	**1,528,995**

30-Jun-22	1 year or less $	Between 1 & 2 years $	Between 2 & 5 years $	Remaining contractual maturities $
Trade payables	502,740	-	-	502,740
Other payables	411,636	-	-	411,636
Lease payables	237,003	180,564	14,760	432,327
Total	**1,151,379**	**180,564**	**14,760**	**1,346,703**

25. DIVIDENDS

No dividends have been paid or declared since the start of the financial year, and none are recommended.

26. CONTINGENCIES

There are no contingent assets or contingent liabilities as at 30 June 2023 (30 June 2022: Nil).

27. SUBSEQUENT EVENTS

On 20 April 2023, the Group executed a binding sale agreement for the acquisition of the business and business assets of Arrived Workforce Connections Inc. (“Arrived”). At 30 June 2023, completion of the transaction was subject to the approval of the Group’s shareholders, which occurred subsequent to the end of the financial year on 6 July 2023. The non-cash consideration for the transaction includes the following:

- 8,457,142 fully-paid ordinary shares payable upon completion
- contingent consideration of $1,480,000 in fully-paid ordinary shares, payable upon the integration of Arrived shift scheduling capability into LiveHire’s platform within 12 months from acquisition
- contingent consideration of $1,480,000 in fully-paid ordinary shares, payable upon the integration of Arrived shift scheduling capability and LiveHire entering into an agreement for the sale of the scheduling product within 12 months from acquisition

Based on the the two (2) contingent payments above of $1,480,000 each, and using a share price (floor price determined) of $0.115[1], none of the contingent consideration shares have been issued and accordingly, up to a maximum of 25,739,130 contingent consideration shares remain to be issued subject to meeting the criteria.

First contingent payment $1,480,000 @ $0.115 = 12,869,565 deferred consideration shares.

Second contingent payment $1,480,000 @ $0.115 = 12,869,565 deferred consideration shares.

Total of contingent payments $2,960,000 @ $0.115 = 25,739,130 deferred consideration shares.

The Group has determined that this acquisition is to be accounted for as an asset acquisition.

The financial effect of this transaction on the Group is in the process of being determined.

1. Terms of the agreement states that the issue price will shall be the lesser of 15 day VWAP prior to the date of issue of the consideration of shares and $0.35 per share but will not be lower than $0.115 per share

28. OTHER ACCOUNTING POLICIES

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all new, revised or amended Accounting Standards that are mandatory for the current accounting period.

Accounting standards and interpretations issued and effective

Relevant Australian Accounting Standards that have recently been issued or amended and are effective for the annual reporting period ended 30 June 2023 are outlined below:

AASB 2020-3 Amendment to AASB 1 – Subsidiary as a First-time Adopter (Part of Annual Improvements 2018–2020 Cycle)

AASB 2020-3 Amendments to AASB 116 – Property, Plant and Equipment: Proceeds before Intended Use

AASB 2020-3 Amendments to AASB 137 – Onerous Contracts – Cost of Fulfilling a Contract

The Group has assessed that there is no material impact from these amendments.

Accounting standards and interpretations issued but not yet effective

Relevant Australian Accounting Standards that have recently been issued or amended but which are not yet effective and have not been adopted by the Group for the annual reporting period ended 30 June 2023 are outlined below:

AASB 2021-2 Amendments to AASB 7, AASB 101, AASB 134 Interim Financial Reporting and AASB Practice Statement 2 Making Materiality Judgements – Disclosure of Accounting Policies (effective for annual reporting periods beginning 1 January 2023 or after)

AASB 2021-2 Amendments to AASB 108 – Definition of Accounting Estimates (effective for annual reporting periods beginning 1 January 2023 or after)

AASB 2020-1 Amendments to AASs – Classification of Liabilities as Current or Non-current (effective for annual reporting periods beginning 1 January 2024 or after)

Group's assessment performed to date:

The Group has assessed that there is no material impact from these amendments effective as of 30 June 2023.

The Group does not expect there to be a material impact from these amendments issued but not effective as of 30 June 2023.

Directors’ Declaration

The Directors of the Company declare that

(a) The financial statements and notes of the Company are in accordance with the Corporations Act 2001, and:

(i) give a true and fair view of the Company's financial position as at 30 June 2023 and its performance for the year ended

on that date; and

(ii) comply with Accounting Standard, Corporations Regulations 2001 and other mandatory professional reporting requirements.

(b) In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(c) The Company has included in the notes to the financial statements an explicit and unreserved statement of compliance with international Financial Reporting Standards.

(d) The Directors have been given the declarations by the Chief Executive Officer and the Chief Financial Officer required by section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:

Andrew Rutherford
Chairman

Melbourne, 31 August 2023

Christy Forest
Chief Executive Officer/Executive Director

Melbourne, 31 August 2023

Building a better working world

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Independent Auditor's Report to the Members of LiveHire Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of LiveHire Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2023 and of its consolidated financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 2 in the financial report, which describes the principal conditions that raise doubt about the Group's ability to continue as a going concern. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

Capitalisation of intangible software assets

Why significant	How our audit addressed the key audit matter
The Group develops software related to the LiveHire cloud-based Human Resource productivity tool helping employers source and recruit talent. Software asset development is core to the Group's operations and requires judgement as to whether software development costs meet the capitalisation criteria of AASB138 Intangible Assets. The carrying value of intangible assets as at 30 June 2023 was $4,435,099 representing 32% of total assets with $2,678,221capitalised during the year. The capitalisation of intangible software assets is a key audit matter due to the significant judgements, including: ▸ whether software development costs incurred relate to research costs that should be expensed or development costs that are eligible for capitalisation; ▸ the assessment of future economic benefits and the technical feasibility of the software products; and ▸ the timing of amortisation and the useful lives for projects. Refer to Note 12 of the financial report for disclosures relating to capitalised software development costs.	Our audit procedures included the following: ▸ We selected a sample of software development projects to determine the nature and status of the projects and assessed whether the costs incurred on these projects met the capitalisation requirements of Australian Accounting Standards. ▸ For the sample of projects selected, we met with management, including the project manager, to understand project status, assess the feasibility of project completion and consider the timing of future economic benefits. ▸ Selected a sample of employee and contractor costs recorded within the capitalisation model, agreed the costs to employee timesheets and pay rates and supplier invoices and obtained evidence of approvals to support the allocated time charged to software development projects. This included interviews with a sample of employees to verify that they were directly involved in developing software. ▸ Assessed managements calculation of the research and development tax rebate and the allocation of this rebate between capitalised costs and operating expenses. ▸ Assessed the useful life and amortisation rate applied to capitalised software development costs. ▸ Assessed the consistency of the capitalisation methodology applied by the Group in comparison to prior reporting periods and analysed trends in capitalised costs. ▸ Assessed the adequacy of the disclosures included in Note 12 to the financial report.

Accounting for share based payments

Why significant	How our audit addressed the key audit matter
As set out in Note 19 of the financial report, the Group has granted awards under a number of different share-based payments arrangements during the year to employees and external consultants. Due to the variability in the performance hurdles, service conditions and valuation methodology for each award, as well as the size of the share based payment expense recognised, we consider the calculation of the Group's share based payment expense to be a Key Audit Matter. An external valuation expert was engaged by the Group to undertake the valuation of certain awards. The share-based payments expense for the year ended 30 June 2023 was $2,645,546 as disclosed in Note 19. The Group's accounting policy in respect of share based payments is disclosed in Note 19.	Our audit procedures included the following: ▸ Assessed the Group's estimated fair value of the awards at grant date including the use of an appropriate valuation methodology and inputs. ▸ Involving our valuation specialists, our audit procedures included evaluating the competence, capabilities and objectivity of the external valuation expert as well as assessing the valuation methodology used against generally accepted valuation practices. ▸ Assessed the accounting treatment for the forfeiture of specific awards. ▸ Assessed whether the share based payments expense had been recorded in accordance with the vesting conditions, including the probability of meeting non-market based vesting conditions. We assessed the Group's judgments in determining the probability of meeting non-market based vesting conditions. ▸ Assessed the adequacy of the disclosures in Note 19 of the financial report and the Remuneration Report.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's 2023 annual report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the audit of the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of LiveHire Limited for the year ended 30 June 2023, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Ernst & Young

Ernst & Young

Amy Hudson

Amy Hudson
Partner
Melbourne
31 August 2023

Shareholder information

The following information was applicable as at 2 August 2023.

1. CORPORATE GOVERNANCE STATEMENT

The Corporate Governance Statement can be found at the Company's website at www.livehire.com/investors.

2. SUBSTANTIAL SHAREHOLDERS

The following holders are registered by LVH as a substantial holder, having declared a relevant interest in accordance with the Corporations Act 2001 (Cth), in the voting shares below:

Holder Name	Number of ordinary shares[1]	% of issued share capital at date of interest[2]	% of current issued share capital[3]
FIL Limited	28,594,063	9.46%	8.16%
Antonluigi Gozzi	19,980,780	6.77%	5.70%
Mr Richard Smith and Associates	21,025,549	6.24%	6.00%
Shorebrook Pty Limited <no fee a/c>	21,105,871	6.24%	6.02%
Telstra Super Pty Ltd	13,285,195	5.49%	3.79%

[1] As disclosed in the last notice lodged with the ASX by the substantial shareholder.

[2] The percentage set out in the notice lodged with the ASX is based on the total issued capital of the Company at the date of interest.

[3] The percentage based on the number of shares held by the holder as set out in the last notice lodged with the ASX relative to the total issued capital of the Company as at 2 August 2023.

3. NUMBER OF SECURITY HOLDERS

Securities	Number of Holders
Ordinary Shares	1,637
Unlisted options over ordinary shares (**Options**)	2
Performance Rights and Service Rights	41

4. VOTING RIGHTS

Securities	Voting Rights
Ordinary Shares	Subject to any rights or restrictions for the time being attached to any class or classes at general meetings of shareholders or classes of shareholders: (α) each shareholder is entitled to vote and may vote in person or by proxy, attorney or representative; (β) on a show of hands, every person present who is a shareholder or a proxy, attorney or representative of a shareholder has one vote; and (χ) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid share held, or in respect of which he/she has appointed a proxy, attorney or representative, is entitled to one vote per share held.
Options	Options do not carry any voting rights.
Performance Rights	Performance Rights do not carry any voting rights.
Service Rights	Service Rights do not carry any voting rights.

5. SUMMARISED CAPITAL STRUCTURE AS AT 2 AUGUST 2023

Ordinary Shares

A breakdown of the total share capital of the Company, including all ordinary shares the subject of loan arrangements **(Loan Back Shares),** is set out below:

Holder	Securities	%
Ordinary Shares	333,555,774	95.19%
Loan Back Shares held by previous Director, Grant Galvin[1]	11,812,257	3.37%
Loan Back Shares issued to employees[2]	5,034,330	1.44%
Total share capital	**350,402,361**	**100.00%**

[1] Issued pre-IPO outside the EIP at an issue price of $0.060593 per Loan Back Share and a loan expiry date of 22 December 2026. See the Company's ASX announcement dated 26 July 2023 for further details.

[2] Issued under the EIP at various issue prices, with various loan repayment dates and subject to various vesting conditions.

Options

A breakdown of the total number of Options on issue is set out below:

Holder	Securities	%
Options held by Director, Michael Rennie[1]	1,500,000	16.62%
Options held by Director, Christy Forest[2]	7,527,097	83.38%
Total	**9,027,097**	**100.00%**

[1] Issued under the EIP with an exercise price of $0.60 per option and an expiry date of 11 December 2023, all Options have vested.

[2] Issued under the EIP:

- 2,925,000 options with an exercise price of $0.32 per option and an expiry date of 11 February 2026. The number of options that will vest will be dependent on the 10-day VWAP of ordinary shares following release of the FY23 Annual Report.
- 2,662,286 options with an exercise price of $0.36 per option and an expiry date of 5 April 2027, will vest on 30 June 2024. The number of options that will vest will be dependent on the 10-day VWAP of ordinary shares following release of the FY24 Annual Report. Where Christy Forest becomes a Good Leaver before 30 June 2024, the options will be subject to vesting testing under which the Board may determine in its sole discretion if any of the options shall vest based on the achievement of the vesting criteria as at the date of cessation of employment.
- 1,939,811 options with an exercise price of $0.253 per option and an expiry date of 23 December 2027, will vest on 30 June 2025. The number of options that will vest will be dependent on the 10-day VWAP of ordinary shares following release of the FY25 Annual Report. Where Christy Forest becomes a Good Leaver before 30 June 2025, the options will be subject to vesting testing under which the Board may determine in its sole discretion if any of the options shall vest based on the achievement of the vesting criteria as at the date of cessation of employment.

5. SUMMARISED CAPITAL STRUCTURE AS AT 2 AUGUST 2023 (CONT)

Performance Rights and Service Rights

A breakdown of the total number of Performance Rights and Service Rights on issue is set out below:

Holder	Securities	%
Performance Rights and Service Rights held by Director, Michael Rennie[1]	2,053,225	9.53%
Performance Rights and Service Rights held by Director, Christy Forest[2]	1,917,955	8.90%
Service Rights held by Director, Andrew Rutherford[3]	99,265	0.46%
Service Rights held by Director, Cris Buningh[4]	110,831	0.51%
Performance Rights issued outside of the EIP	1,000,000	4.64%
Performance Rights and Service Rights issued to employees	16,372,410	75.96%
Total	**21,553,686**	**100.00%**

[1] Issued under the EIP:

- 731,250 Performance Rights. The number of Performance Rights that will vest will be dependent on the 10-day VWAP of ordinary shares following release of the FY23 Annual Report.
- 669,000 Performance Rights will vest on 30 June 2024. The number of Performance Rights that will vest will be dependent on the 10-day VWAP of ordinary shares following release of the FY24 Annual Report. Where Michael Rennie becomes a Good Leaver before 30 June 2024, the options will be subject to vesting testing under which the Board may determine in its sole discretion if any of the options shall vest based on the achievement of the vesting criteria as at the date of cessation of employment.
- 162,500 Performance Rights are not subject to vesting as they were issued on the achievement of the FY21 short term incentive grant.
- 96,094 Service Rights vested on 30 June 2021 upon satisfaction of time-based vesting criteria.
- 85,417 Service Rights vested on 30 June 2022 upon satisfaction of time-based vesting criteria.
- 190,387 Performance Rights are not subject to vesting as they were issued on the achievement of the FY22 short term incentive grant.
- 118,577 Service Rights vested on 30 June 2023 upon satisfaction of time-based vesting criteria.

[2] Issued under the EIP:

- 325,000 Performance Rights are not subject to vesting as they were issued on the achievement of the FY21 short term incentive grant.
- 996,741 Performance Rights will vest on 30 June 2025. The number of Performance Rights that will vest will be dependent on the 10-day VWAP of ordinary shares following release of the FY25 Annual Report. Where Christy Forest becomes a Good Leaver before 30 June 2025, the options will be subject to vesting testing under which the Board may determine in its sole discretion if any of the options shall vest based on the achievement of the vesting criteria as at the date of cessation of employment.
- 378,823 Performance Rights are not subject to vesting as they were issued on the achievement of the FY22 short term incentive grant.
- 217,391 Service Rights vested on 30 June 2023 upon satisfaction of time-based vesting criteria.

3 Issued under the EIP: Vested on 30 June 2023 upon satisfaction of time-based vesting criteria.
4 Issued under the EIP: Vested on 30 June 2023 upon satisfaction of time-based vesting criteria.

6. DISTRIBUTION SCHEDULE

The distribution schedule for Ordinary Shares is as follows:

Spread of Holdings	Holders	Ordinary Shares	% of Total Ordinary Shares
1 - 1,000	150	50,795	0.01%
1,001 - 5,000	376	1,102,527	0.31%
5,001 - 10,000	174	1,366,079	0.39%
10,001 - 100,000	614	23,005,820	6.57%
100,001 - 9,999,999,999	323	324,877,140	92.72%
Totals	**1,637**	**350,402,361**	**100.00%**

*Including all Loan Back Shares as set out above.

The distribution schedule for Options is as follows:

Spread of Holdings	Holders	Options	% of Total Options
1 - 1,000	0	0	0
1,001 - 5,000	0	0	0
5,001 - 10,000	0	0	0
10,001 - 100,000	0	0	0
100,001 - 9,999,999,999	2	9,027,097	100.00%
Totals	**2**	**9,027,097**	**100.00%**

The distribution schedule for Performance Rights and Service Rights is as follows:

Spread of Holdings	Holders	Performance / Service Rights	% of Total Performance / Service Rights
1 - 1,000	0	0	0
1,001 - 5,000	1	3,469	0.02%
5,001 - 10,000	0	0	0
10,001 - 100,000	11	732,423	3.40%
100,001 - 9,999,999,999	29	20,817,794	96.59%
Totals	**41**	**21,553,686**	**100.00%**

7. HOLDERS OF NON-MARKETABLE PARCELS

Date	Closing price of shares	Number of holders
2 August 2023	$0.057	634

8. TOP 20 SHAREHOLDERS

The top 20 largest fully paid ordinary shareholders together hold 61.12% of the securities in this class and are listed below:

Rank	Holder Name	Securities	%
1	HSBC Custody Nominees (Australia) Limited	38,444,065	10.97%
2	Shorebrook Pty Limited <No Fee A/C>	21,081,871	6.02%
3	Endeavour Voyager Pty Ltd <Voyager A/C>	19,980,780	5.70%
4	Rac & JD Brice Superannuation P/L <Brice Super Fund A/C>	14,964,948	4.27%
5	Richard Smith	14,259,922	4.07%
6	Mr Michael Haywood <Haywood Family A/C>	13,183,671	3.76%
7	Mr Patrick Grant Galvin	12,637,467	3.61%
8	J P Morgan Nominees Australia Pty Limited	12,307,208	3.51%
9	Emily Brindley	8,715,850	2.49%
10	UBS Nominees Pty Ltd	8,463,243	2.42%
11	Arrived Workforce Connections Inc	8,457,142	2.41%
12	Darnold Holdings Pty Ltd <Mit A/C>	6,650,000	1.90%
13	Citicorp Nominees Pty Limited	5,803,563	1.66%
14	Brazil Farming Pty Ltd	5,440,000	1.55%
15	BNP Paribas Nominees Pty Ltd Acf Clearstream	4,687,111	1.34%
16	Christy Lyn Forest	4,345,127	1.24%
17	R & JS Smith Holdings Pty Ltd <R & JS Smith Super Fund A/C>	3,980,000	1.14%
18	Netwealth Investments Limited <Wrap Services A/C>	3,830,501	1.09%
19	Clare Mapledoram <JCSA A/C>	3,519,167	1.00%
20	Mr Benjamin David Hawter <Hawter Investments A/C>	3,419,728	0.98%
	Total	**214,171,364**	**61.12%**

9. COMPANY DETAILS

Company secretary: Charly Stephens

Registered Address: Level 5, 90 Queen Street, Safe Deposit Building, Melbourne VIC 3000

Telephone: 03 9021 0657

Address of where the register is kept: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Telephone of where the register is kept: 1300 288 664

Other stock exchange where the entities equity securities are quoted: N/A

10. ESCROWED SECURITIES

There are no shares on issue that are subject to mandatory escrow restrictions under ASX Listing Rules Chapter 9.

However, the following securities (being 50% of the respective securities issued to each person), and any Ordinary Shares issued on exercise or conversion of such securities, issued under the Company's employee incentive plan (**EIP**) must not be sold or otherwise disposed of until the earlier of:

(A) to the extent that the securities have been exercised or converted into Ordinary Shares, 15 years from the date of issue of the securities; or

(B) the date on which the relevant person ceases employment or ceases to hold office (as applicable) with the Company:

Holder	Securities
Ordinary Shares	
Shares held by Director, Christy Forest	162,326
Shares issued to employees	256,381
Total	**418,707**
Options	
Options held by Director, Michael Rennie	750,000
Options held by Director, Christy Forest	3,763,548
Total	**4,513,548**
Performance / Service Rights	
Performance / Service Rights held by Director, Christy Forest	958,976
Performance / Service Rights held by Director, Michael Rennie	1,026,611
Performance / Service Rights held by Director, Andrew Rutherford	49,632
Performance / Service Rights held by Director, Cris Buningh	55,415
Performance / Service Rights issued to employees	3,629,201
Total	**5,719,835**

11. UNQUOTED SECURITIES

The following unlisted options over unissued ordinary shares (**Options**) are on issue:

Class	Date of Issue	Date of Expiry	Exercise Price	Number of Options
Unlisted Options (subject to vesting conditions)	11/12/2019	10/12/2023	$0.60	1,500,000
Unlisted Options (subject to vesting conditions)	11/02/2021	11/02/2026	$0.32	2,925,000
Unlisted Options (subject to vesting conditions)	05/04/2022	05/04/2027	$0.36	2,662,286
Unlisted Options (subject to vesting conditions)	23/12/2022	23/12/2027	$0.253	1,939,811
				9,027,097

There are no holders outside of the EIP that hold more than 20% of the Options on issue.

12. PERFORMANCE AND SERVICE RIGHTS

- There is a total of 21,553,686 unlisted Performance Rights and Service Rights on issue.
- The number of Performance Right and Service Right holders is 41.
- The Performance Rights and Service Rights carry no dividend or voting rights.
- There are no holders outside of the EIP that hold more than 20% of the Performance Rights or Service Rights on issue.

13. SHARE BUY-BACKS

There is no current on-market buy-back scheme.

Glossary of terms

ABBREVIATION	DEFINITION
AASB	Australian Accounting Standards Board
AI	Artificial Intelligence
ARR	Annualised recurring revenue
ARRPC	Annualised recurring revenue per client
ASX	Australian Securities Exchange Limited
ATO	Australian Taxation Office
BI	Business Intelligence
Corporations Act	Corporations Act 2001 (Cth)
EBITDA	Earnings before interest, tax, depreciation and amortisation
ECL	Expected credit loss
EIP	Employee incentive plan
EY	Ernst & Young
Finance	Senior finance executives
GST	Goods and Services Tax
HRIS	Human resource information system
IASB	International Accounting Standards Board
ICP	Ideal Customer Profile
IFRS	International Financial Reporting Standards
KMP	Key mnagement personnel
LiveHire, LVH	LiveHire Limited
MSP	Managed service provider
NRR	Net Retention Rate
PCS	Post-contract support service
RPO	Recruitment process outsourcing
SaaS	Software as a service
SI	System implementer
TCCs	Talent community connections
the Act	Corporations Act 2001 (Cth)
the Board	Board of directors
the Company	LiveHire Limited
VMS	Vendor Management System

PRINCIPAL REGISTERED OFFICE

Level 5,
90 Queen Street,
Safe Deposit Building,
Melbourne VIC, 3000

T: +61 (03) 9021 0657
website: www.livehire.com

DOMICILE AND COUNTRY OF INCORPORATION

Australia

AUSTRALIAN BUSINESS NUMBER

ABN 59 153 266 605

AUDITORS

Ernst & Young
8 Exhibition Street
Melbourne VIC 3000

Website: www.ey.com/au

SHARE REGISTRY

Automic
Level 5,
126 Phillip Street
Sydney NSW 2000

Website: www.automic.com.au

SECURITIES EXCHANGE

Australian Securities Exchange Limited **(ASX)**
ASX Code - LVH (Ordinary Shares)

DIRECTORS AND OFFICERS

Andrew Rutherford
Non-Executive Director and Chairman
(appointed Non-Executive Director 25 October 2022 and Chairman 31 January 2023)

Michael Rennie
Non-Executive Director
(resigned as Chairman 31 January 2023, remains Non-Executive Director)

Christy Forest
Chief Executive Officer and Executive Director

Antonluigi Gozzi
Executive Director
(resigned 22 February 2023)

Lesa Francis
Non-Executive Director
(resigned 31 January 2023)

Cris Buningh
Non-Executive Director

Ben Brooks
Chief Financial Officer

Charly Stephens
Company Secretary

Stronger Together

livehire

ASX:LVH | ABN: 59 153 266 605

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