MEDIA RELEASE **19 April 2016**
ASX: CV1

QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C FOR PERIOD ENDED 31 MARCH 2016

- **3Q 2016FY total revenue of $2.0 million, a 29% increase on previous quarter**
- **3Q 2016FY cash receipts from customers $1.9 million, a 28% increase on previous quarter**
- **3Q 2016FY promotional cash cost $0.9 million, a reduction of $2.4 million from previous quarter; current marketing campaign spend is up but will fall with wind down during May**
- **Solid organic growth prospects - nationwide promotion campaign increasing brand awareness, growing sales and customer base; larger pipeline of new corporate accounts established**
- **YTD at end March sales performance outperformed IPO forecast and February Guidance**
- **CV1 is well funded - cash balance of $3.6 million with growing revenue base**

Leading online screening and verification ('SAV') company, CV Check Ltd (ASX: CV1) ('CVCheck' or 'the Company'), is pleased to provide shareholders with its quarterly activities report and Appendix 4C for the quarter ended 31 March 2016.

Revenue for the quarter of $2.0 million, up 29% on the prior quarter (2Q 2016FY $1.6 million). This is higher than February guidance as outperformance continued despite a number of public holidays in March. April has started strongly and CVCheck is confident 2016FY revenue will meet the $7.0 million guidance forecast issued in February.

During the quarter, traffic volumes held at similar rates to those enjoyed in the prior quarter despite reduced marketing spend. CVCheck initiated an optimised Australia-wide outdoor advertising and marketing campaign in March that led into an online digital campaign in April. Despite far lower promotional cash spend, CVCheck witnessed continued growth in consumer and business take up of both its traditional police check product and other checks during the quarter, a trend expected to continue during 4Q 2016FY.

At the end of the March quarter, CVCheck is well funded with growing revenue streams and a cash balance of $3.6 million.

CVCheck recorded strong growth across check orders and new customers; signed up individual customers now exceed 200,000 and corporates over 6,000. This growth reflects the marketing effectiveness, enhanced customer on-boarding processes, maintained high customer service standards and continued product development. We expect growth in corporate orders to continue due to corporates inherently higher repeat purchasing patterns and the increase in new corporate customers.

CV Check Ltd's Chief Financial Officer Rod Sherwood, commented, "Once again, the past quarter delivered significant growth and development for CVCheck. We further strengthened our market position in both consumer and corporate markets and continued to enhance our service offering.

We have a strengthening pipeline of new corporate interest and continued improvements to products and processes are delivering more predictable revenue streams to our business.

Looking ahead, the Company is enjoying organic growth and exploring strategic opportunities to enhance shareholder value."

-ENDS-

For further information, please contact:

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About CV Check Ltd:

CVCheck is an expanding business with growing revenue streams providing police checks, employment screening and tenant checks to employers, industry associations and individuals through its proprietary online platform, cvcheck.com. CVCheck has been servicing the SAV market for more than 10 years and in the process has developed a world-class online platform providing more than 1000 checks across 190 countries. CVCheck is a listed public company quoted under the ticker CV1 on the Australian Stock Exchange (ASX).

Rule 4.7B

Appendix 4C

Quarterly report
for entities admitted
on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

CV CHECK LIMITED

ABN	Quarter ended ("current quarter")
25 111 728 842	31 March 2016

Consolidated statement of cash flows

	Cash flows related to operating activities		Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from customers		1,948	4,743
1.2	Payments for	(a) staff costs	(936)	(2,470)
		(b) advertising & marketing	(873)	(4,589)
		(c) research & development	235	-
		(d) leased assets	-	-
		(e) cost of goods sold	(413)	(1,848)
		(f) other operating expenses	(728)	(1,331)
		(g) other working capital	233	15
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		18	82
1.5	Interest and other costs of finance paid		(2)	(4)
1.6	Income taxes paid		-	-
1.7	Other (Grant receipts and various)		(74)	(62)
	Net operating cash flows		(592)	(5,464)

		Current quarter $A'000	Year to date (9 months) $A'000
1.8	Net operating cash flows (carried forward)	**(592)**	**(5,464)**
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	(144)	(176)
	(e) other non-current assets	(574)	(905)
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	Net investing cash flows	(718)	(1,081)
1.14	**Total operating and investing cash flows**	(1,310)	(6,545)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	-	9,842
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	(4)	(11)
1.19	Dividends paid	-	-
1.20	Other (share issue costs)	-	(706)
	Net financing cash flows	(4)	9,125
	Net increase (decrease) in cash held	(1,314)	2,580
1.21	Cash at beginning of quarter/year to date	4,943	1,049
1.22	Exchange rate adjustments to item 1.20	-	
1.23	**Cash at end of quarter**	3,629	3,629

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	447
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

The amount at 1.24 includes payment of directors' fees and payments to a director related entity excluding reimbursement for administrative expenses and travel expenses.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

N/A

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter $A'000	Previous quarter $A'000
4.1 Cash on hand and at bank	3,629	4,943
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	3,629	4,943

Acquisitions and disposals of business entities

	Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

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

Sign here: Date: 19 April 2016

Print name: ROD SHERWOOD, Director

+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.

3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.