

27 July 2020

RE1 Claim for Unpaid Commissions Resolved

RESA Group Limited (ASX:RE1) (“RE1” or “The Company” (Formerly iBuyNew Group Limited (ASX: IBN)) is pleased to provide the following update to shareholders.

The Company refers to the announcement dated 26th of June 2020, relating to a Writ and Statement of Claim filed in the County Court of Victoria from Mr Peter Scott, a former contractor of RESA IBN Pty Ltd, claiming unpaid commissions and expenses for services totalling \$219,234.50 (plus GST). The Company is pleased to advise that the proceeding has been dismissed from the County Court of Victoria as of the 24th of July 2020.

The proceeding has been dismissed by consent without adjudication on the merits and with no right of reinstatement as the Company has settled on full and final payment of \$90,000 (plus GST).

Authorised for release by the board

Sincerely,

Bill Nikolouzakis

CEO and Executive Director

RESA Group Limited (Formerly iBuyNew Group Limited)

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