

## Select Exploration Limited (ASX: SLT)

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30 January 2015

Manager of Company Announcements  
ASX Limited  
Level 6, 20 Bridge St  
Sydney NSW 2000

By E-lodgment

### Quarterly Activities Report For Period Ending 31 December 2014

#### HIGHLIGHTS

- Select to acquire 100% of rent.com.au Pty Ltd (“RENT”), a leading national property focused website ([www.rent.com.au](http://www.rent.com.au))

#### CORPORATE UPDATE

During the 31 December 2014 quarter Select Exploration Limited (ASX: SLT) (“Select” or “the Company”) signed a binding terms sheet to acquire 100% of the issued capital of Australia’s number one property rental website Rent.com.au Pty Ltd (“RENT”). Please refer to the Company’s ASX announcement on 27 December 2014 which outlines the proposed acquisition in full. Subject to shareholder approval, Select will complete the acquisition of RENT in early 2015, via the issue of 1,784,543,717 Select shares (on a pre-consolidation basis) and 24,482,313 performance shares (on a post-consolidation basis).

RENT is Australia’s leading website and mobile platform dedicated purely to rental property. RENT actively creates the full rental marketplace which not only has agent listings but also targets the underserved private landlord rental market – a market which is still largely captured by print media.

A summary of the Rent transaction and business is detailed below:

- Select to acquire 100% of leading national rental property focussed website [www.rent.com.au](http://www.rent.com.au).
- RENT’s existing product suite provides services for renters and business leads and management tools for the rental property industry.
- With no other major direct “rental only” website competitors, RENT has a first mover advantage in relation to the large private landlord market and provision of services to the renting community.
- RENT to shift the predominantly off-line landlord market to on-line at [www.rent.com.au](http://www.rent.com.au). This represents a genuine offline to online shift, successfully achieved in other sectors such as [www.carsales.com.au](http://www.carsales.com.au) and [www.seek.com.au](http://www.seek.com.au).
- Approximately \$10.3 million has been invested to date into RENT to build its national content, products and technology platform to allow full scalability and accessibility in the online and mobile environments.
- RENT has four (4) key distinct revenue sources: Renters, Property Agents, Private Landlords and Advertisers.

- Significant additional revenue opportunities exist through the continued development of a further range of downstream products and services for the target market audiences of renters, landlords and property managers.
- Opportunity exists to leverage its unique Australian based IP, and expand into Asia via [www.rent.asia](http://www.rent.asia), when appropriate.
- Baillieu Holst and GMP Securities appointed as Co-lead managers to a capital raising under a full form prospectus.

The Company is currently finalising its technical due diligence and is preparing a notice of meeting and prospectus. The Company is working closely with co-lead managers Baillieu Holst and GMP Securities on a capital raising strategy and investor roadshow, to be undertaken in February 2015.

The Company will provide an update to market on the transaction timing on finalising its capital raising strategy.

For further information please contact the Company on (08) 9322 7600.

**Appendix 1 – Tenement Summary – 31 December 2014**

<b>1. MINING TENEMENTS HELD</b>				
<b>Tenement Reference</b>	<b>Location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
Nil				
<b>2. MINING TENEMENTS ACQUIRED/DISPOSED</b>				
<b>Tenement Reference</b>	<b>Location</b>	<b>Nature of Interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
<i>Acquired</i> Nil				
<i>Disposed</i> Nil				
<b>3. BENEFICIAL PERCENTAGE INTERESTS HELD IN FARM-IN OR FARM-OUT AGREEMENTS</b>				
Nil				
<b>4. BENEFICIAL PERCENTAGE INTERESTS HELD IN FARM-IN OR FARM-OUT AGREEMENTS ACQUIRED OR DISPOSED</b>				
Nil				

# Appendix 5B

## Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Select Exploration Limited

ABN

25 062 063 692

Quarter ended ("current quarter")

31 December 2014

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (12 months) \$A'000
1.1	Receipts from product sales and related debtors	-	14
1.2	Payments for (a) exploration & evaluation	-	(508)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(143)	(492)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	6	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other - sale of plant and equipment	-	80
<b>Net Operating Cash Flows</b>		<b>(137)</b>	<b>(891)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	(232)
	(c) RNT seed and exclusivity	(270)	(270)
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	1,329
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (costs of divesting/investing activity)	(218)	(276)
<b>Net investing cash flows</b>		<b>(488)</b>	<b>551</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(625)</b>	<b>(340)</b>

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(625)	(340)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	801
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (share issue costs)	-	(54)
	<b>Net financing cash flows</b>	-	747
	<b>Net increase (decrease) in cash held</b>	(625)	407
1.20	Cash at beginning of quarter/year to date	1,394	362
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	769	769

### Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	59
1.24	Aggregate amount of loans to the parties included in item 1.10	-

#### 1.25 Explanation necessary for an understanding of the transactions

Amount includes director fees, company secretarial, financial management and rent to Grange Consulting Group, of which Mr MacIver and Mr Warren are related parties.

### 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

+ See chapter 19 for defined terms.

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

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- 2.2 Details of outlays made by other entities to establish or increase their share in projects 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'ooo	Amount used \$A'ooo
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'ooo
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration	100
<b>Total</b>	<b>100</b>

### 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'ooo	Previous quarter \$A'ooo
5.1 Cash on hand and at bank	769	1,394
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>769</b>	<b>1,394</b>

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+ See chapter 19 for defined terms.

### Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

### Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1				
<b>Preference securities</b> (description)	-	-	-	-
7.2				
Changes during quarter	-	-	-	-
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3				
<b>*Ordinary securities</b>	324,923,226	324,923,226		Fully paid ordinary
7.4				
Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
7.5				
<b>*Convertible debt securities</b> (description)				

+ See chapter 19 for defined terms.

**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity quarterly report**

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)	Options: 3,850,000 27,443,886	- -	Exercise price \$0.36 \$0.35	Expiry date 30 June 2016 30 September 2015
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (totals only)				

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not\* (*delete one*) give a true and fair view of the matters disclosed.

30 January 2015

Sign here: ..... Date: .....  
(~~Director~~/Company secretary)

Print name: Steven Wood  
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## Notes

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+ See chapter 19 for defined terms.



## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

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- 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 "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **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.

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