



## Select Exploration Limited (ASX: SLT) (to be renamed Rent.com.au Limited)

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

By E-lodgment

### **Rent.com.au Prospectus Offer Fully Subscribed**

Select Exploration Ltd (to be renamed Rent.com.au Limited) (the **Company**) is pleased to announce that the Prospectus Offer (**Offer**) (refer ASX release 7 April 2015) to raise \$5 million at \$0.20 per share as part of the reverse acquisition of Rent.com.au (**RENT**) has been fully subscribed.

The funds raised will enable RENT, already one of Australia's leading property websites, to begin its national sales and marketing campaign and to commence commercialising the RENT platform. The sales and marketing campaign will focus on generating increasing levels of renter traffic to, and awareness of, the site and also on obtaining increased levels of rental property listings from property agents and non-agent landlords. This represents the next phase of RENT's strategy of bringing renters, property agents and non-agent landlords together and offering them a broad range of content, products and services thereby creating the marketplace for the underserved Australian rental property sector.

The Offer was well supported by institutional and sophisticated investors. RENT Managing Director Mark Woschnak expressed how pleased he was with the strong show of support from investors.

The levels of interest and feedback we have received from a wide range of investors support our outlook for RENT's commercialisation strategy," said Mr Woschnak. "We are now well placed to implement the Company's national sales and marketing campaign which will allow us to monetise the RENT products and platform. This comes at an opportune time where we see the rental market continuing to grow strongly, evidenced by the impact of record low interest rates, increasing job mobility and growing preference of renting as a lifestyle choice.

The Annual General Meeting to approve the transaction is to be held on Wednesday 20 May 2015. Following the AGM and subject to shareholder approval, the Company will announce the results of the meeting and provide an updated indicative timetable in relation to:

- Allotment of shares under the Prospectus Offer
- Completion of the Rent.com.au Pty Ltd acquisition and change of the Company's name to "Rent.com.au Ltd"; and
- The anticipated date for recommencement of trading in the Company's shares (subject to compliance with Chapters 1 & 2 of the ASX Listing Rules)

## About Rent

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.

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