



**ASX/Media Release**

***LatAm Autos appoints new Argentina Country Manager***

**Melbourne, Australia; 20 March 2015:**

As part of LatAm Autos Limited's (LatAm) ongoing restructuring initiatives in Argentina, LatAm is pleased to announce the appointment of Juan Cruz Pellicer as the new Country Manager for Argentina. Juan joins LatAm from Bumeran.com (which is part owned by Tiger Global), the biggest job search website in Latin America, where he worked for 10 years. Juan's experience, track record and knowledge of the Argentinian online classifieds market are a great asset for the company.

LatAm also successfully negotiated a favourable settlement with the outgoing Country Manager (CM) in Argentina, where, as requested by the outgoing CM, LatAm has agreed to issue fully paid ordinary shares to the value of \$AU 106,000 in part consideration of his termination entitlements (such entitlements being a legacy of the previous owners). These shares will be issued at the market price on the day of issue within the next 3 months.

**For more information, please contact:**

**Company Secretary**

Melanie Leydin

P: (03) 9692 7222