



Mnet Group Limited
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The Announcements Officer
Australian Securities Exchange
Sydney

COMPANY ANNOUNCEMENT
For immediate release

Ring Back Tones Australia - Update

The Board of Directors of Mnet Group Limited (ASX: MNZ) are pleased to advise that the Company has reached agreed terms related to the contract renewal from the sale of the Company's wholly owned subsidiary, Ring Back Tones Australia Pty Ltd, to Real Networks Inc., as announced on 29 April 2011 to the ASX

The agreed terms will represent a further \$1.75 million dollars consideration payable to the Company from the sale of Ring Back Tones Australia Pty Ltd.

Under the terms of the contract, an initial amount of \$1 million dollars is expected in early February 2013. The balance of \$0.75 million which is dependent on certain performance conditions, which the Company expects to be satisfied, will be due in January 2014.

The agreement is subject to obtaining signed approval from Real Networks Inc. and other stakeholders, which is expected to occur in early January 2013.

Once received no further consideration is due to Mnet Group Limited as a result of the sale of the Company's wholly owned subsidiary, Ring Back Tones Australia Pty Ltd.

About Mnet Group

Mnet is Australia's leading full service mobile solutions company. From Mobile Web through to iPhone, iPad and Android applications, Mnet provides the technology and expertise to enable our clients to sell and market their products and services via mobile devices. Our commitment to superior customer service coupled with our strong foundation of proprietary technology makes Mnet the mobile partner of choice for many of the world's leading telecommunications carriers, media companies and enterprises.

For further enquires please contact:

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Ends.

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