

The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000
By E-Lodgement

16 January 2020

Completion of iBuyNew and Nyko Property Sale

Dear Sir/Madam

RESA Group Limited (ASX:RE1) (formerly iBuyNew Group Limited (ASX: IBN))

We refer to our announcement of 10 October 2019 and 13 December 2019 regarding the Company's proposed disposal of selected assets of the iBuyNew and Nyko Property platforms for a cash consideration of \$500,000 (excluding the future receivables commission books from previous property sales generated by the Company) (**Transaction**). It is noted that in our announcement of 13 December 2019, the Company's Shareholders approved the Transaction at the Company's Annual General Meeting.

All conditions precedent to the Transaction have now been satisfied, waived or became conditions subsequent and we are pleased to confirm that the Transaction completed on Tuesday, 14 January 2020. From the proceeds, \$400,000 has been used to repay principal of the Company's secured loan facility and \$31,000 used to repay service providers of the Company. The remaining \$69,000 is currently held in escrow pending satisfaction of several conditions subsequent deliverables and is anticipated to be released by 31 January 2020.

Ends

Authorised for release by the board

Bill Nikolouzakis

CEO and executive Director

RESA Group Limited (Formerly iBuyNew Group Limited)

P: 0421 731 783