



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

**15 January 2019**

### **IBN Group Limited Update**

The Directors of iBuyNew Group Limited (**ASX: IBN**) ("**Company**") are pleased to announce that the Company entered into a \$2,450,000 senior secured loan facility ("**Secured Facility**").

The key terms of the Secured Facility are:

- The Secured Facility will be drawn over two tranches:
  - Tranche 1: Drawn \$1,950,000 made up of a combination of new lenders and \$600,000 of the Company's current convertible bond holders rolling into the Secured Facility; and
  - Tranche 2: Undrawn \$500,000 commitment on arms' length terms with entities associated with non-executive director Stephen Quantrill, namely McRae Investments Pty Ltd. Tranche 2 of the facility will be drawn down at the election of IBN against settlement income payable to McRae in relation to past Indo Pacific property sales.
- The Secured Facility attracts an interest rate of 18 percent per annum accruing on a daily basis;
- Term: 12 months;
- Minimum Interest: 6 months; and
- The Secured Facility is a first ranking secured loan facility against the Company, its settlement book and its rent rolls.

The proceeds from the loan facility will be used to:

- Repay all its debt obligations to Mark Mendel and nominees; the vendors of Find Solutions Australia;
- Repayment of \$500,000 of existing convertible bonds; and
- Working capital to complete the strategic initiatives announced on the 08 October 2018.

At the end of 31 December 2018, the Company recorded a gross future commissions receivable book of c. \$5,096,088. The Company currently owns and operates 2 rent rolls with managements across Western Australia and New South Wales. The WA rent roll has received a non-binding offer to be acquired and the board is assessing that offer.

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#### **Further enquiries:**

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## About IBN

iBuyNew Group Limited operates iBuyNew.com.au and Nyko Property. iBuyNew and Nyko operate a leading Australian online marketplace and a research and advisory firm that helps buyers find, compare and buy new property.

iBuyNew.com.au is where Australians go to buy new property. The platform allows prospective buyers to compare, reserve and buy from more than 6,500 listings across 400 developments. Nyko focuses on new property distribution to B2B/corporate partners through research reports and its advisory services. Together, the businesses distribute new property sales across B2C and B2B channels across Australia.

The Company has a highly experienced board and management team that has a history in technology, corporate finance and sales, which it applies to increase the growth and profitability of its investments. The board is committed to providing management with the assistance and contacts required, in order to take their businesses to the next level.