



ASX Release
16 February 2007

**AuSelect Limited:
Recommended Merger with Lion Selection Group Limited
Court Approval**

AuSelect Directors are pleased to announce that the Supreme Court of Victoria today has made an order convening a meeting of shareholders of AuSelect Limited (AuSelect) to consider a scheme of arrangement relating to the merger of AuSelect and Lion Selection Group Limited (Lion).

The AuSelect shareholder meeting will be held at 10.30am or immediately following the Lion shareholders meeting, whichever is later, on Tuesday 3 April 2007 at the Telstra Theatre, Telstra Conference Centre, Level 1, 242 Exhibition Street, Melbourne.

The Court also made an order convening a meeting of Lion shareholders to consider its equivalent scheme of arrangement relating to the merger. The Lion shareholder meeting will be held on the same day and at the same venue at 10.00am.

ASIC is being asked to register the Scheme Booklet for this purpose. The Scheme Booklet will be dispatched to shareholders on or about 28 February 2007.

If the schemes of arrangement are approved by AuSelect's shareholders and Lion's shareholders respectively, AuSelect intends to seek court approval of the scheme at a further hearing in the Supreme Court in Melbourne which is expected to be held on or about 13 April 2007.

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