realestate.com.au

9 November 2005

Independent Directors of realestate.com.au still REJECT the News Limited revised offer.

Since announcement of its offer, News Limited has increased its relevant interest in realestate.com.au Ltd ("REA") by approximately 8%. Accordingly, due to the operation of Section 624(2) of the Corporations Act, News Limited's offer was automatically extended by 14 days to close on Friday 11 November 2005.

As at 31 October 2005, News Limited's relevant interest in REA shares was 51.52%. Since that date News Limited has not lodged a substantial shareholders notice indicating that it has not increased that holding by more than 1% in the period up to 8 November.

Your Independent Directors still believe News Limited's Offer of $2.50 cash per REA share is too low and **recommend that you do not accept this offer**.

Your Independent Directors will decline News Limited's offer in relation to their own REA shares.

You should, however, read the Supplementary Target's Statement dated 24 October 2005 and in particular Section 5.

If REA shareholders have any questions, they should call the official REA Shareholder Information line on 1300 557 053 (toll-free within Australia) or +61 3 9415 4216 (from outside Australia). As required by the Corporations Act, calls to this number will be recorded and those recordings will be indexed and stored.