



reagroup[®]

ABN 54 068 349 066

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("the Meeting") of REA Group Limited ("the Company") will be held at:

**The Westin
Westin Room IV
205 Collins Street, Melbourne,
on Wednesday 24 November 2010 at 12.00 noon.**

Ordinary Business

Consideration of Financial Statements and Reports

To consider the Financial Statements and the Reports of the Directors and Auditor for the year ended 30 June 2010.

Note: There is no requirement for shareholders to approve these reports.

Resolution 1. Remuneration Report

To consider and, if thought fit, put to a non-binding vote the following ordinary resolution: That the Remuneration Report be adopted for the year ended 30 June 2010.

Note: This resolution is advisory only and does not bind the directors or the Company

Resolution 2. Re-election and Election of Directors

To elect directors:

- (a) Ms Kathleen Conlon, who retires by rotation, and being eligible, offers herself for re-election.
- (b) Mr Richard Freudenstein, who retires by rotation, and being eligible, offers himself for re-election.
- (c) Ms Diana Eilert, who having been appointed as a director of the Company on 30 June 2010 in accordance with the Constitution, and being eligible, offers herself for election as a director of the Company.
- (d) Mr John Pittard, who having been appointed as a director of the Company on 30 June 2010 in accordance with the Constitution, and being eligible, offers himself for election as a director of the Company.

By order of the Board

Moana Weir
Company Secretary
22 October 2010

EXPLANATORY NOTES:

Resolution 1 – Remuneration Report

The Remuneration Report sets out the remuneration policy for the Company and explains the remuneration arrangements in place for its directors and executives. The Remuneration Report is presented within the Directors' Report of the REA Group 2010 Annual Report. It is also available on the Company's corporate website: www.rea-group.com.

The Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about or make comments on the Remuneration Report at the meeting. In addition, shareholders will be asked to vote on the Remuneration Report. However, this vote is of an advisory nature only and does not bind the Company or its directors.

The Board recommends that shareholders vote in favour of Resolution 1.

Resolution 2 – Re-election and Election of Directors

The Board's policy on board composition is to ensure that at all times there will be an appropriate mix of skills and experience in order to provide the necessary knowledge required to meet the Company's objectives.

Directors retiring from office are eligible to stand for re-election. The directors standing for re-election at the meeting are: Ms Kathleen Conlon and Mr Richard Freudenstein.

Ms Diana Eilert and Mr John Pittard were appointed to the Board by the directors on 30 June 2010 and, being eligible, offer themselves for election to the Board.

(a) Ms Kathleen Conlon BA (ECON)(DIST), MBA, FAICD

Non executive Director appointed 27 June 2007. Age 46.

Experience and expertise

Ms Conlon is a non-executive Director of CSR Limited (since 2004), where she serves on the Safety Health and Environment Committee and Audit Committee. She is also a non-executive director of DLA Phillips Fox and a member of Chief Executive Women. She is a NSW Council Member of the Australian Institute of Company Directors and a member of the NSW Better Services and Value Taskforce.

Ms Conlon brings over 20 years of professional consulting experience to her boards. She is a recognised thought leader in strategy and business improvement, and has advised leading companies across a range of industries and countries. In her seven years as a partner and director of the Boston Consulting Group (BCG), Ms Conlon led BCG's Asia Pacific Operations Practice Area and, previously, the Sydney Office. In 2003, Ms Conlon was awarded a Centenary Medal for service to business.

Special responsibilities

Member of the Audit Risk and Compliance Committee.

Chair of the Human Resources Committee.

(b) Mr Richard J Freudenstein BEc, LLB (Hons)

Non-executive Director appointed 21 November 2006. Appointed Chairman 20 April 2007. Age 45.

Experience and expertise

Mr Freudenstein is Chief Executive Officer of The Australian newspaper and Chief Executive Officer of News Digital Media. Mr Freudenstein is non executive Chairman of CareerOne.com.au and sits on the board of News Limited, FOXTEL, ESPN/Star Sports and The Bell Shakespeare Company. Mr Freudenstein returned to Australia in August 2006 after seven years at British Sky Broadcasting, the last six as Chief Operating Officer. Mr Freudenstein has worked for News Corporation and related companies since 1994.

Special responsibilities

Chair of the Board.

Member of the Human Resources Committee.

(c) Ms Diana Eilert BSc, MComm, GAICD

Non-executive Director appointed 30 June 2010. Age 50.

Experience and expertise

Ms Eilert is head of strategy and corporate development for News Limited, responsible for identifying, analysing, and implementing strategic growth opportunities to meet revenue and profit targets. She joined News Limited in March 2010 after a period of consulting to the News group.

Previously Ms Eilert was CEO of ASX-listed contracting, recruitment and IT services company, Clarius Group Limited. She was a director of Clarius Group from August 2007 to November 2008. From 2003 to 2007 she was a senior executive at Suncorp with roles including Group Executive responsible for Suncorp's general insurance business and Group Executive responsible for Suncorp Marketing, IT, HR and Joint Ventures. Prior to that, she held senior roles with Citibank, Zurich, and consulting firms, IBM and AT Kearney.

Ms Eilert was appointed non-executive Director on 30 June 2010. She is also a director of Queensland Urban Utilities.

(d) Mr John Pittard BSc

Non-executive Director appointed 30 June 2010. Age 58.

Experience and expertise

Mr Pittard is the Chief Information Officer for News Limited, providing technical leadership for News Limited's mastheads throughout Australia as well as its online properties such as news.com.au, truelocal.com.au and carsguide.com.au. Mr Pittard contributes over thirty years of experience in senior technology roles with some of Australia's largest companies including Telstra, Pioneer Australia and Shell International.

Mr Pittard was appointed a non-executive director on 30 June 2010. He is also a director of Recruit Advantage and a member of the HP Software & Solutions CIO Advisory Board which brings together 25 leading CIOs from around the world.

PROXIES AND VOTING

Eligibility to Vote

You are eligible to vote at the meeting if you are registered as a holder of the Company's shares at 7.00pm (Melbourne time) on Monday 22 November 2010.

Appointing a Proxy

If you are entitled to attend and vote at the meeting, you can appoint a proxy to attend and vote on your behalf. A proxy need not be a shareholder of the company, and may be an individual or a body corporate. A personalised proxy form is included with this Notice of Meeting. If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you do not specify a proportion or number, each proxy may exercise half of the votes. If you require a second proxy form, please contact the Company share registry, Computershare Investor Services on 1300 850 505.

Lodging your Proxy Form

You can lodge your completed proxy form with the Company's share registry, Computershare Investor Services, by post, personal delivery or fax:

REA Group Limited
C/- Computershare Investor Services
Personal delivery address: 452 Johnston Street
Abbotsford VIC 3067
Postal address: GPO Box 242
Melbourne VIC 3001

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

Your completed proxy form must be received by Computershare no later than 12 noon (Melbourne time) on Monday 22 November 2010, being 48 hours before the commencement of the meeting. If the proxy form is signed by an attorney, the original power of attorney under which the proxy form was signed (or a certified copy) must also be received by Computershare Investor Services by 12 noon (Melbourne time) on Monday 22 November 2010, unless it has been previously provided to Computershare Investor Services.

If you appoint a proxy you may still attend the meeting. However, your proxy's rights to speak and vote are suspended while you are present. Accordingly, you will be asked to revoke your proxy if you register at the meeting.

How the Chair of the Meeting will vote undirected Proxies

The Chair of the meeting will vote undirected proxies in favour of Resolutions 1 and 2. The Company encourages all shareholders who submit proxies to direct their proxy how to vote on each item of business.

Attending the Meeting

If you attend the meeting, please bring your personalised proxy form with you. The bar code at the top of the form will help you to register. If you do not bring your form with you, you will still be able to attend the meeting but representatives from Computershare Investor Services will need to verify your identity.

Corporate Shareholders

Corporate shareholders who wish to appoint a representative to attend the meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the company's representative. Shareholders can download and fill out an "Appointment of Corporate Representation" form from the Computershare website: www.computershare.com.au

Lodge your vote:**By Mail:**

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

000001 000 REA
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Proxy Form

 **For your vote to be effective it must be received by 12.00pm AEDT Monday 22 November 2010**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

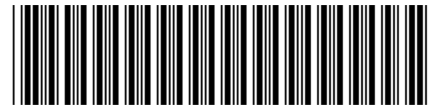
SRN/HIN: I999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of REA Group Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of REA Group Limited to be held at The Westin, Westin Room IV, 205 Collins Street, Melbourne on Wednesday, 24 November 2010 at 12pm AEDT and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business		For	Against	Abstain
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Re-election of Ms Kathleen Conlon as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Re-election of Mr Richard Freudenstein as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2c	Election of Ms Diana Eilert as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2d	Election of Mr John Pittard as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____