SEEK Limited
Annual General Meeting

8 November 2007

Agenda

Ordinary Business

1. Joint Chief Executive Officer update
2. Financial Report and Statements
3. Remuneration Report
4. Re-election of Director

Special Business

5. Increase in Non-Executive Directors' remuneration
6. Amendment to Constitution

Joint CEO Update

Paul & Andrew Bassat

seek

Overview…

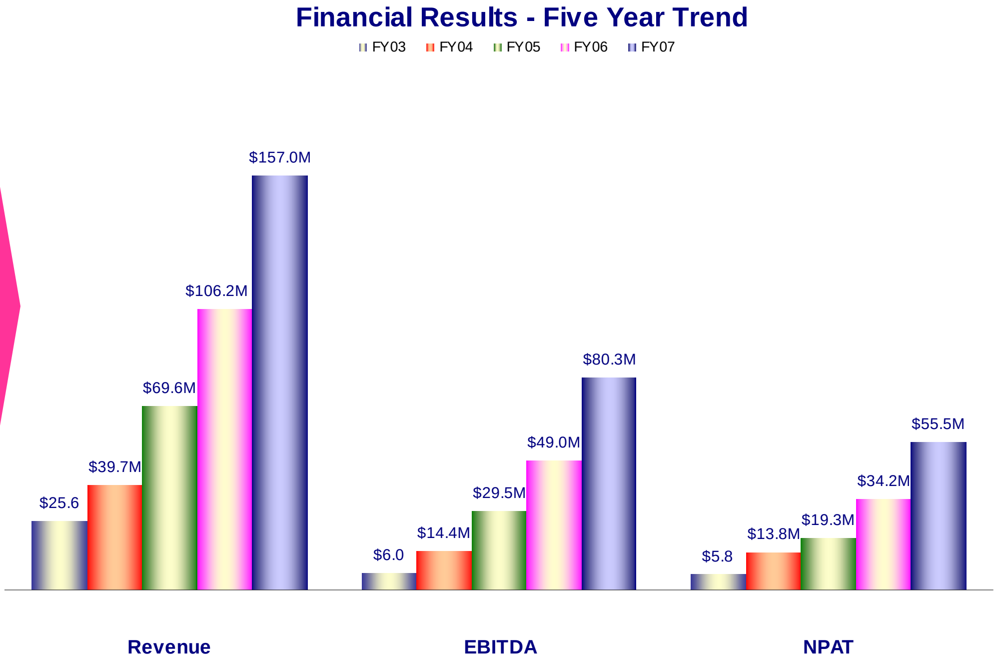
- ✓ Strong results in FY07
- ✓ Ongoing migration from print to online will continue to drive growth
- ✓ Significant growth opportunities
- ✓ Focus on execution

Strong financial results continue in FY07…

SEEK LTD	$M FY06	$M FY07	Growth $	Growth %	
Revenue	106.2	157.0	50.8	48%	⬆
Employment	*95.2*	*140.2*	*45.0*	*47%*	⬆
Learning	*11.0*	*16.8*	*5.8*	*53%*	⬆
EBITDA	49.0	80.3	31.3	64%	⬆
Associates	0.0	2.0	2.0	-	⬆
NPAT	34.1	55.5	21.4	63%	⬆

	FY06	FY07	Growth %	
EPS	12.1	19.6	62%	⬆
H1 - Interim Dividend	3.7	6.0	62%	⬆
H2 - Final Dividend	4.8	7.7	60%	⬆
Full Year Dividend	8.5	13.7	61%	⬆

Note: Revenue excludes interest income



	Revenue	EBITDA	NPAT
CAGR	**57.4%**	**94.6%**	**75.9%**

…underpinned by strength across all growth drivers…

Job Ad Volume

Revenue growth of 32.1% attributable to volume

Strong volume growth across Australia and New Zealand

Growth across all products and industries

193,000 ads on site @ 30 June 07; 208,908 @ 28 October 07

Yield

Revenue growth of 11.8% attributable to yield

Change in mix to higher yielding customers

Yield increases across all products

Other Products/ New Markets

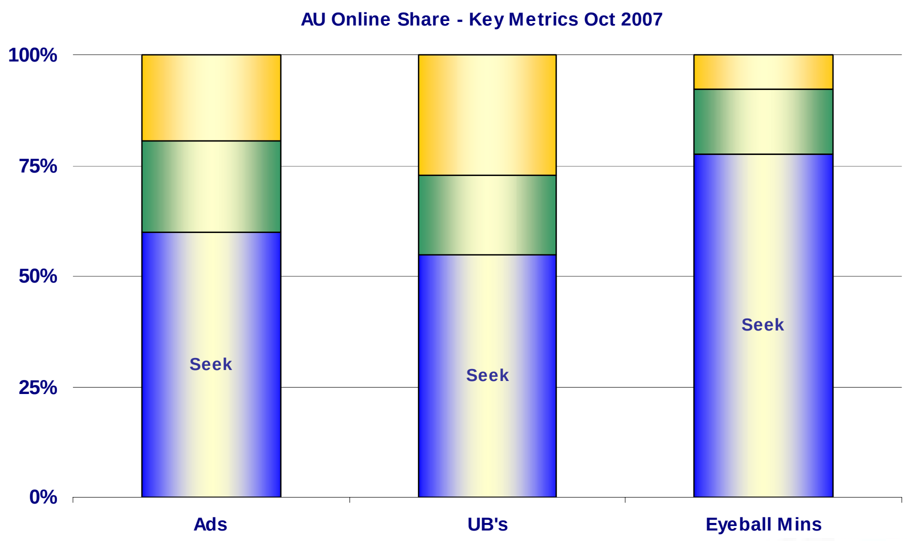
Remaining revenue growth of 3.4% attributable to new products & markets

Premium Listings exceeding expectations

Successful launch of SEEK Commercial

…delivering clear leadership in the Australian market…

- ✓ 78% of time spent between the 3 major employment sites was on SEEK
- ✓ SEEK exclusive audience remains very strong, with a 3.0x multiple over MyCareer and a 5.6x multiple over Career One
- ✓ SEEK ad volume lead remains > 115k ads, a 2.9x multiple over 2nd placed Career One



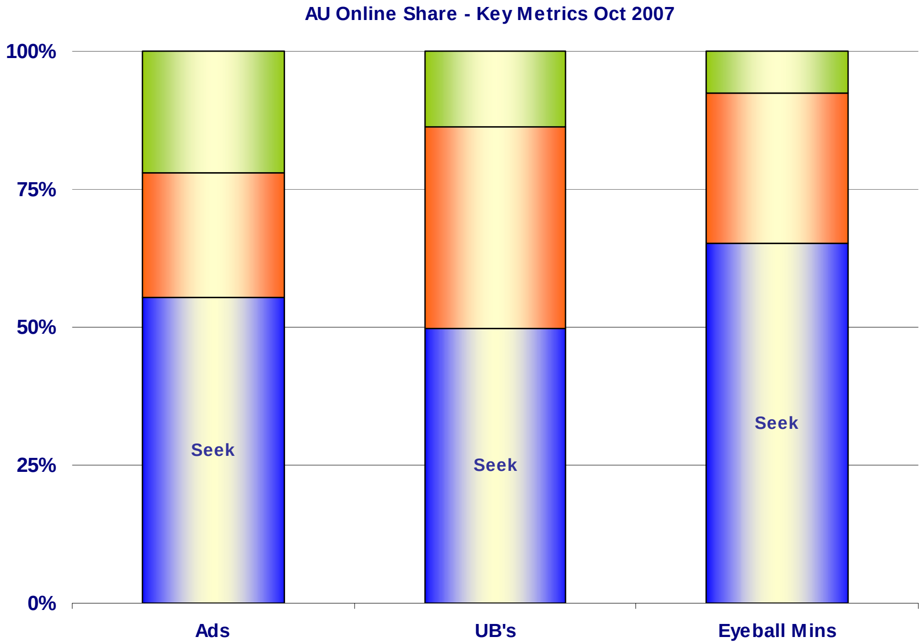
% of Top 3	Ads	UBs	Eyeball Mins	Market Reach UBs
SEEK	60%	55%	78%	65%
MyCareer	19%	27%	15%	32%
CareerOne	21%	18%	8%	22%

Year On Year	ADs			UBs		
	@ Oct 2007	Growth YoY ABS	Growth YoY %	@ Oct 2007	Growth YoY ABS	Growth YoY %
SEEK	176,043	51,750	42%	2,447,448	345,913	16%
MyCareer	57,155	14,426	34%	1,211,843	171,721	17%
CareerOne	60,161	(1,059)	(2%)	809,138	97,170	14%

Sources: Nielsen/ NetRatings October 2007 (excludes Government website); Job Ad Count, October 2007

… and also in New Zealand …

- ✓ 65% of time spent between the 3 major employment sites was on SEEK
- ✓ SEEK exclusive audience lead is 1.9x over Trademe, and 4.8x over Search4jobs
- ✓ SEEK ad volume lead remains strong, with 2.5x greater than Search4jobs and 2.4x greater than Trademe
- ✓ Exit from the market this year - Jobstuff and Netcheck



% of Top 3	Ads	UBs	Eyeball Mins	Market Reach UBs
SEEK	55%	50%	65%	61%
Trademe	23%	36%	27%	45%
Search4jobs	22%	14%	8%	17%

YoY Growth	ADs			UBs		
	@ Oct 2007	Growth YoY ABS	Growth YoY %	@ Oct 2007	Growth YoY ABS	Growth YoY %
SEEK	20,824	4,663	29%	372,575	74,144	25%
Trademe	8,542	4,077	91%	272,611	79,649	41%
Search4jobs	8,276	(765)	(8%)	103,051	(22,849)	(18%)

Sources: Nielsen/ NetRatings Oct 2007 (excludes Government website); Job Ad Count, Oct 2007

Outlook…

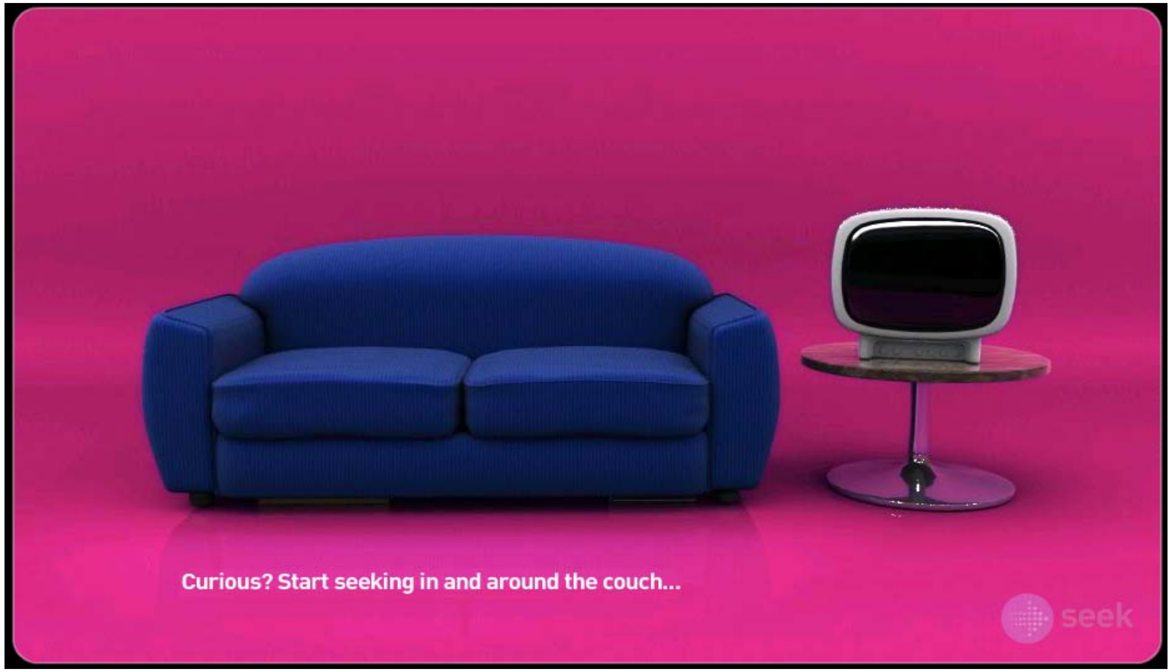
- Migration of employment advertising from print to online expected to continue
- Employment market remains strong
- Continued rapid expansion of SEEK Learning

  Purchase of 50% Amadeus Education - expected to be EPS neutral in FY 08
- Anticipate strong top line and bottom line growth for the financial year

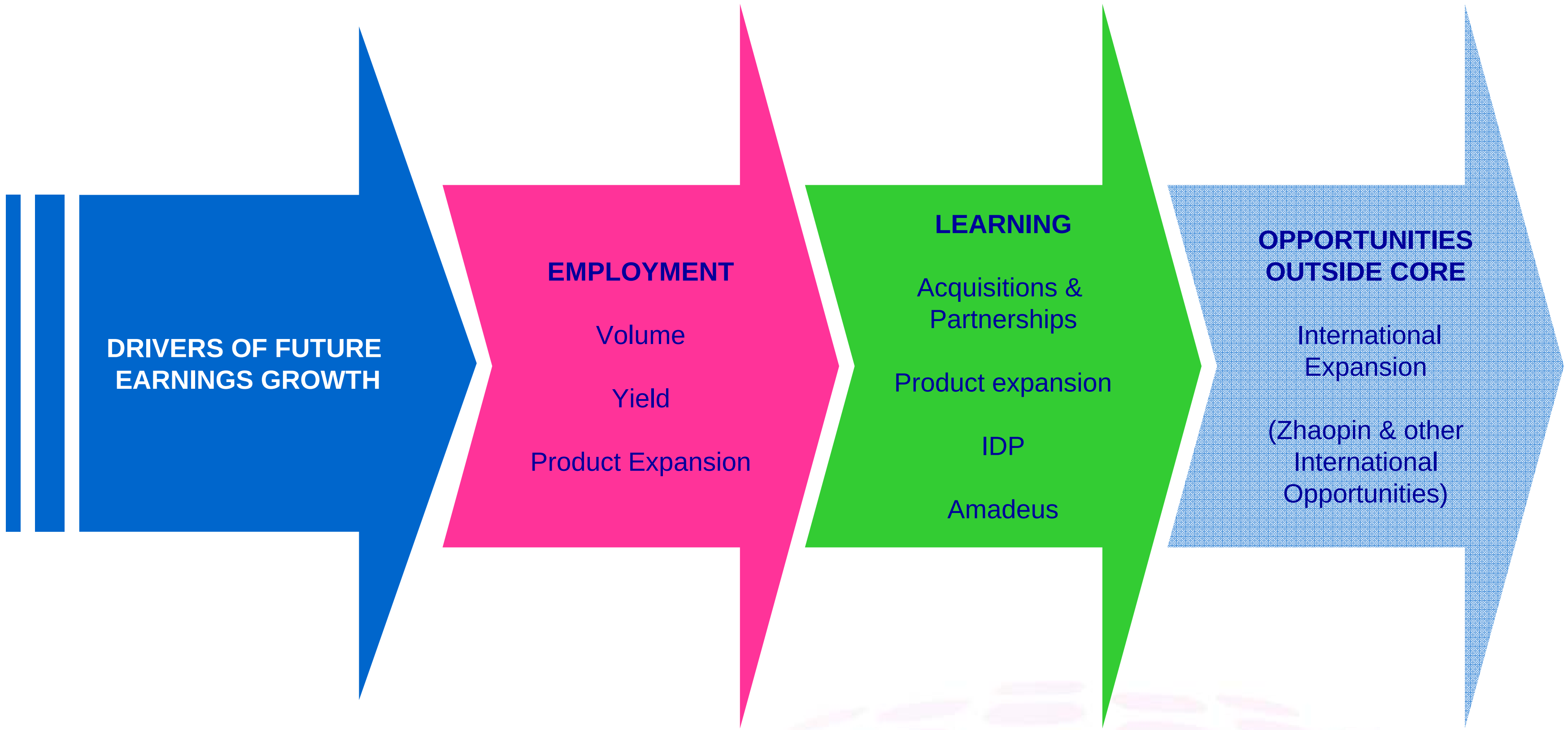
  EBITDA margins expected to be similar to FY 07
- IDP - in line / moderately below FY07 as significant investment in infrastructure and platform

  Zhaopin - anticipate similar bottom line results to FY 07
- Capital expenditure will be moderately lower than FY 07

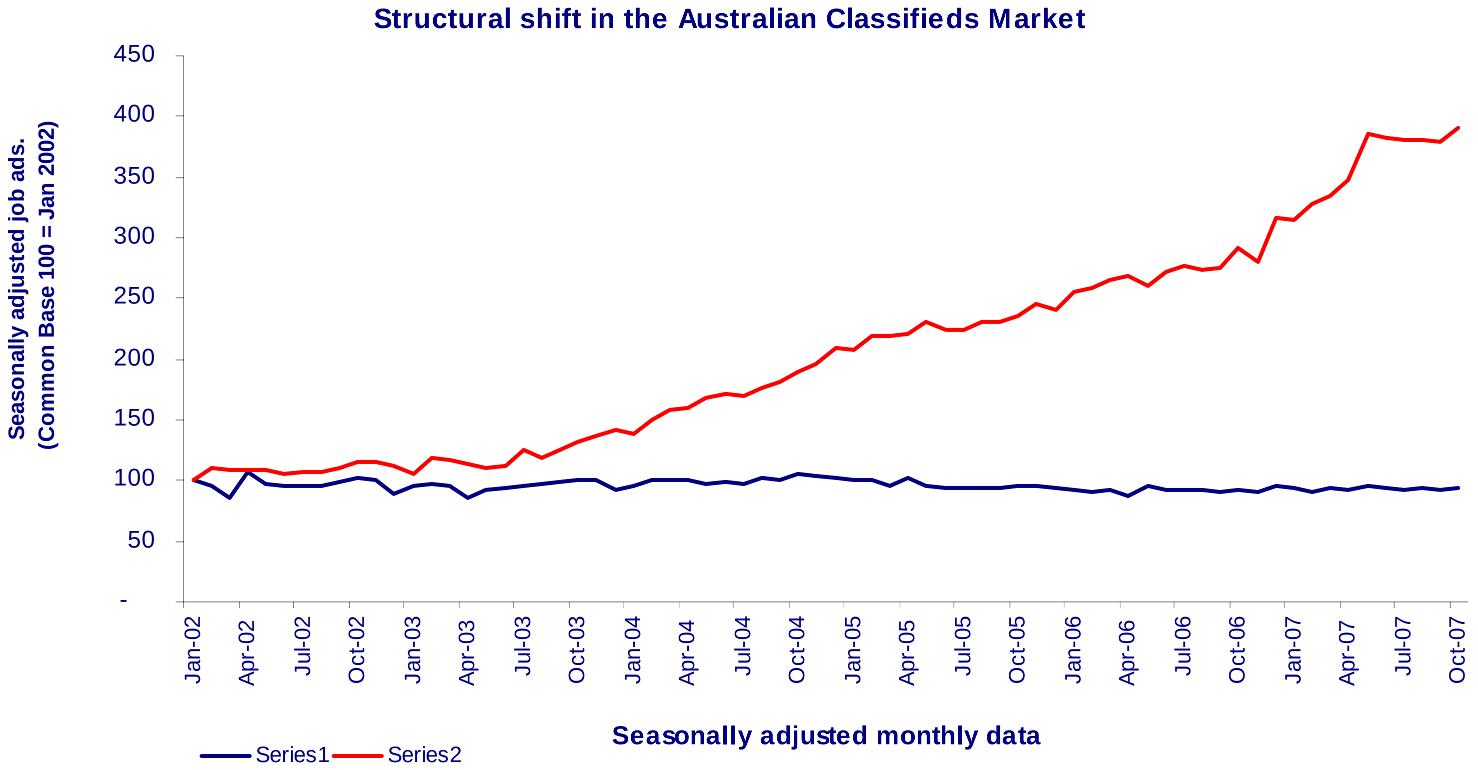
Growth



Focus on key growth drivers remains consistent…



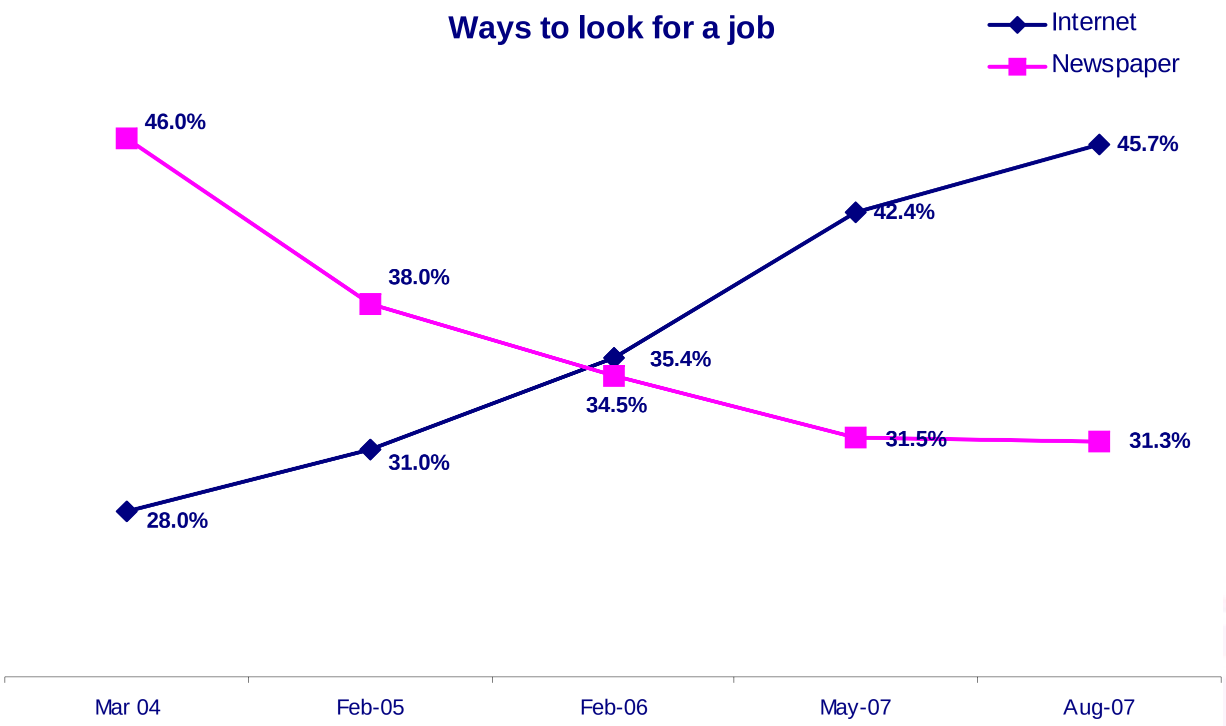
Ad volumes continue to migrate from print to online…



Source: ANZ Job Advertisements Series

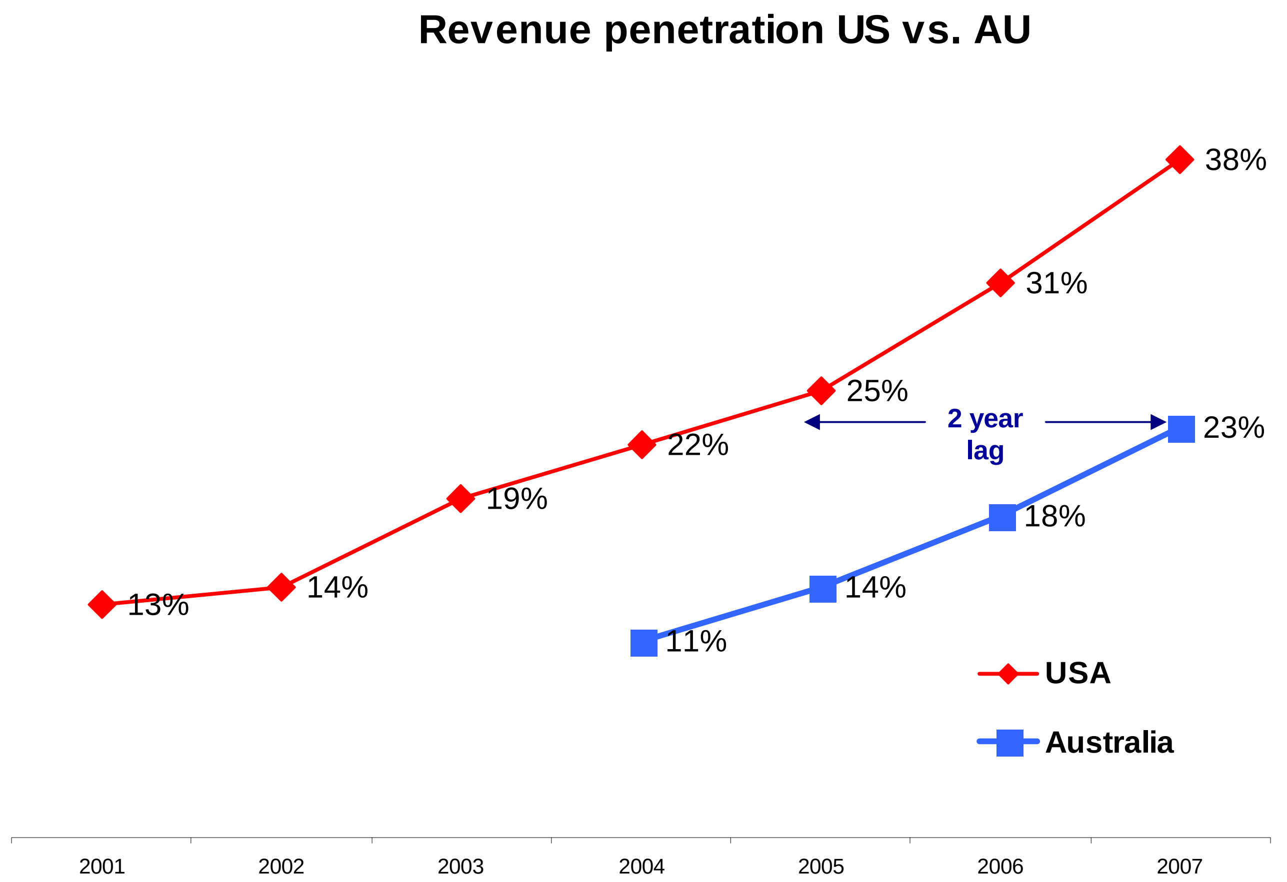
…as Job Seekers increasingly prefer online as the #1 way to search for a job…

Q: If you were looking for a job and could use only one way to find a job, in what way would you choose to look for a job?



Source: Newspoll Telephone Omnibus 10th – 12th Aug 2007; Sample size 700 adults aged 18+ in Sydney, Melbourne, Brisbane, Adelaide and Perth

…and online revenue growing rapidly with significant headroom still remaining



Source: Corzen (US); SEEK Estimates (AU); based on calendar year

SEEK Learning continues to deliver…

Strategy	Build the first & best place to go for career related education & training
Acquisitions & Partnerships	New partners signed in last 12 months: FY07 - FINSIA, CMA, Wealth Within FY08 - ACAP, Martin College, JMC Acquired 50% share in Amadeus Education (Oct07)
Product Extension	All vocational course levels now offered: Post Grad, University, TAFE, Short Courses
Operational Execution	Improved website design Improved qualified leads generated and higher conversion rates
Results	Revenue growth up 60%* (55% from organic growth) EBITDA growth 13% Unique browsers up 34% Leads up 86% Total courses offered 217, up 24%

* Revenue growth Pre-Change in accounting policy

…and further expansion through investment in Amadeus Education…

Who is Amadeus ?

- Amadeus Education operates as an education investment holding and development company
- Focused on acquisition, growth and development of high quality education enterprises
- Bringing together senior executives with extensive worldwide experience in education and business
- Amadeus operates in key private education "niches" of Design, Hospitality, Marketing & PR, Natural Medicine, Beauty, and Psychology & Counselling

Strategy/ Opportunity

- Amadeus individual businesses are complementary to existing SEEK Learning business
- Provides SEEK exposure to a much larger portion of the education value chain
- Marketing power of larger size organisation to improve reach of domestic and international students
- Expand into other geographies (Melbourne, Brisbane) and online

Deal Parameters

- $37.5M investment for 50% shareholding
- SEEK does not have control; Amadeus will be treated as an Associate as per IDP
- 4 Board seats and ongoing operational input

…IDP has delivered an outstanding result…

Strategy/ Opportunity

Commercialisation of a Not for Profit organisation, and increasing market share in the IDP & IELTS business

Result

$M	FY 2007 IDP 100% Actual (Oct - June)	FY 2007 SEEK Share 50% Actual (Oct - Jun)
Revenue	86.2	43.1
EBITDA	17.7	8.9
NPAT	10.6	5.3

✓ FY07 EBITDA~ $20M; expected results @ acquisition $10M (CY06)

✓ Strong contribution from English Language Testing (IELTS)

✓ International student placements – improved market share

Outlook

EBITDA in line / moderately below FY07 as significant investment in infrastructure and platform for future growth is established

Significant long-term growth opportunities

…and International expansion on track for future growth… Zhaopin in line with expectations…

SEEK continues to pursue other international expansion opportunities

Zhaopin Strategy/ Opportunity

Continue to build brand and increase market share in major regions across China

Result

	FY 2007	
	Actual (Oct - June)	**SEEK Share 24%**
EBITDA	(12.6)	(3.0)
NPAT	(13.2)	(3.3)

- ✓ 67% online revenue growth year on year @ H107; compared to 28% online revenue growth for market leader over the same period
- ⇔ EBITDA results in line with expectations
- ✓ +100k job seekers registering each week

Outlook

Ongoing losses whilst investing in platform and continuing to build market share, confident of closing the gap on competitors

In Summary…

Financial	Strong financial performance this year…and expected to continue
Outlook	Employment market expected to remain strong
Strategy	Continued consistent focused strategic agenda
Market Dynamics	Migration from print to online Market leaders in unaided awareness, ad volumes, unique browsers & market reach
Learning	SEEK Learning improving key drivers IDP delivered outstanding growth Recent acquisition in Amadeus very positive
International	Continue to seek other international opportunities Zhaopin increasing market share and investing heavily in brand

Agenda

Ordinary Business

- ☑ Presentation by joint Chief Executive Officers
- ☑ Financial Report and Statements
- ☑ Remuneration Report
- ☑ Re-election of Director

Special Business

- ☑ Increase in Non-Executive Directors' remuneration
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What are you seeking?

SEEK & you shall find seek.com.au

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