ASX Announcement

17 August 2009

SEEK Limited withdraws offer to acquire additional stake in IDP Education Pty Limited ("IDP")

Further to its announcement dated 23 April 2009, SEEK Limited (ASX: SEK) advises that it has withdrawn its offer to purchase up to an additional 10% of IDP.

After lengthy negotiation, SEEK's final offer, which valued IDP at an implied 100% Equity Value of $300MM, was not considered adequate by the Board of Directors of Education Australia Pty Ltd, which holds the other 50% of IDP.

Mr Andrew Bassat, Joint CEO of SEEK, commented, "IDP has been a very successful investment for SEEK so far, and while we are disappointed with this outcome, we are very pleased with our ongoing relationship with Education Australia, its overall commitment to IDP and its belief in the inherent value of the company."

"It is a very exciting time for IDP with the impending expansion of the student placement business into the US, and we look forward to continuing to work closely with Education Australia and the IDP management team in pursuing the strong growth potential of IDP in each of the international student placement and English language testing businesses."

For further information or to arrange an interview please contact:

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