

ASX MARKET RELEASE

24 October 2017

Resignation of Ross Cotton as a Director

Ausnet Financial Services Limited (ASX: AU1) (“Ausnet” or “the Company”) wishes to advise that Mr. Ross Cotton has tendered his resignation from the board effective today, so that he can focus on other business activities.

The board wishes to record its thanks to Mr. Cotton for his assistance and the board wishes him every success in his future business activities.

The revised board of Ausnet Financial Services Ltd is as follows:

Philip Re – Non-Executive Chairman

Paul Niardone – Managing Director

Adam Davey – Non-Executive Director

John Kolenda – Non-Executive Director

About Ausnet

Ausnet consists of a group of successful businesses which deliver finance broking, real estate services, settlement services, property management (2017), project marketing, insurance and financial planning initially to the Western Australian market with an aim to be rolled out nationally.

This model has been created to build the core asset being a loan book currently at ~\$1.1 billion by cross referring clients between business units. The largest growing referral area has been built on a highly successful and disruptive real estate agency model named “The Agency”. The agents have been referring ~60% of all sales for financing broking.

Ausnet is aiming to recruit ~100 sales representatives to “The Agency” in Western Australia that will eventually deliver over 1000 property transactions per year with the aim of converting into cross sales for mortgages, settlements and insurance. Each sales representative that joins Ausnet not only add sales activities but also on average bring in a database of ~2000 clients. Ausnet’s target is to have ~600 sales representatives nationally.

The Company is also backed by Finsure Group, one of Australia's fastest growing retail finance brokerages writing over \$1 billion in new mortgages every month across 850 brokers.

Corporate website: www.ausnetrealestateservices.com.au

The Agency website: www.theagency.com.au

Investors

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