

LIVINGSTONE COMPLETES \$2.025 MILLION CAPITAL RAISING

Livingstone Group Limited is pleased to announce that it has arranged a \$2.025 million share placement through CIBC World Markets Securities Australia Limited ("CIBC").

The placement of 4,500,000 ordinary shares, will be made by way of a prospectus to clients of CIBC, at an issue price of \$0.45 per share with one free accompanying option for every two shares. The options are exercisable at 20 cents each on or before 31 July 2000 and have the same terms and conditions as the options currently quoted on ASX. The shares issued will rank pari passu (including dividend rights) with existing ordinary shares of the Company.

The proceeds of the placement funds will provide additional working capital primarily for the purpose of the Group's marketing and corporate developments in the United States and Europe related to its Webspay product.

Application will be made to ASX for the quotation of the placement securities.

Jack Andrys
Managing Director
WebSpy Limited
Telephone: (08) 9321-3322