



## LookSmart Ltd. to Delist from Australian Stock Exchange

### Listing on The Nasdaq Global Market Continues Unaffected

SAN FRANCISCO, Mar 29, 2007 (BUSINESS WIRE) -- LookSmart (NASDAQ:LOOK) (ASX:LOK), today announced the proposed delisting from the official list of the Australian Stock Exchange, or ASX, effective from the close of market on July 2, 2007. LookSmart's common stock is currently listed for trading on The Nasdaq Global Market, and LookSmart's common shares will continue to trade on that market following the delisting from the ASX.

LookSmart lists its CHESS Depository Interests, or CDIs, as held on LookSmart's Computershare Australia sub-register, for trading on the ASX. CDIs are convertible into LookSmart common shares on a 1-for-1 basis, and outstanding CDIs are currently convertible into approximately 6% of LookSmart's issued and outstanding common stock, or approximately 1,486,762 shares.

LookSmart was admitted to the official list of the ASX on February 24, 2000. Since that time many CDI holders have converted their CDIs to common shares. LookSmart's decision to delist is a result of the low level of CDIs representing LookSmart common stock now quoted on the ASX compared to LookSmart's currently issued shares and the low level of trading on the ASX compared to The Nasdaq Global Market. Under these circumstances, LookSmart believes that the administrative time and costs incurred in maintaining ASX listing are no longer justifiable.

LookSmart is providing information to CDI holders with details on the delisting process, which outlines, among other things, the share sale facility to be established to enable Australian registered CDI holders to sell their shares (represented by CDIs) during the three months commencing on the date that LookSmart's removal from the official list of the ASX takes effect.

#### About LookSmart

LookSmart is an online advertising and technology company that provides relevant solutions for advertisers, publishers and consumers. LookSmart offers advertisers targeted, pay-per-click (PPC) search advertising and banners via its consumer Web properties and a monitored ad distribution network; a customizable set of private-label solutions for publishers, and vertical search sites and web tools for consumers. LookSmart is based in San Francisco, California. For more information, visit [www.looksmart.com](http://www.looksmart.com) or call 415-348-7000.

SOURCE: LookSmart Ltd.

LookSmart Ltd.

Investor Contact:

John Simonelli, CFO, 415.348.7501

[jsimonelli@looksmart.net](mailto:jsimonelli@looksmart.net)

or

Integrated Corporate Relations

Allyson Pooley, 310.954.1100

[apooley@icrinc.com](mailto:apooley@icrinc.com)

Copyright Business Wire 2007

News Provided by COMTEX