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Virtual world for sale

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A website where players enter a virtual world to earn real cash, by buying domains, properties, and managing celebrities, starts tomorrow.

Weblo.com uses real world items which allow users to play an online game where they invest money in three types of assets.

Real estate on sale at the site include houses, airports, parks or hotels. Cities and states are also for sale to the highest bidder.

Larger landmarks such as the Sydney Opera House or Eiffel Tower are up for auction.

Users buy a domain name even if it has already been used in the "real world".

The site has the financial backing of myspace.com founder Richard Rosenblatt.

Once users buy a domain and list assets on their own

site, Weblo.com places advertisements on that site.

Each member gets a percentage of pay-per-click revenue generated from their site.

A Weblo.com spokeswoman said a basic member with free membership will get 10 per cent of ad revenue compared with a VIP member who will receive 50 per cent of revenue.

The site offers five different memberships ranging from a free basic membership to a bronze, silver, gold and VIP memberships costing between \$6.50 and \$40 a month.

Users earn cash from the number of hits their site gets.

Users can also increase profits by attracting more hits by starting chats, buddy lists, forums or discussion groups.

Credit card details must be submitted to the site and are registered with PayPal.

Weblo.com launches at 2am tomorrow, but is open for pre-registration from today.