



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

FRIDAY, 10 DECEMBER 2010

SETTLEMENT - PROFESSIONAL CAPITAL INVESTMENT EQUITY & OTHERS

1. The Board of Directors of IMF (Australia) Ltd announces the settlement of the claim by Blue Sky Private Equity Limited (in its capacity as responsible entity of the Professional Capital Investment Equities Trust) against one of the defendants to the proceedings.
2. The terms are confidential to the parties.
3. It is estimated that IMF will receive about \$1.35m which will generate a profit after capitalised overheads but before tax of about \$1.05m.
4. The proceedings against PCI Equity Pty Ltd (in liquidation) (“PCI”), Nicola Barbato and PCI & Barbato’s insurer, American Home Assurance Company trading as Chartis remains current.
5. This settlement was not included in our ASX announcement of 13 October 2010 which listed the cases thought likely to be completed by 30 June 2011.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a circular scribble.

Diane Jones
Chief Operating Officer

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