



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

THURSDAY, 24 FEBRUARY 2011

UPDATE

**NATIONAL POTATO CO-OPERATIVE LTD v
PRICEWATERHOUSECOOPERS INC AND OTHERS**

1. In this matter IMF (Australia) Ltd funded National Potato Cooperative of South Africa (NPC) in its claim for damages against PricewaterhouseCoopers (PWC).
2. The Court delivered a verdict in favor of NPC on 24 January 2011.
3. PWC has made application for leave to appeal. The application is thought to be technically incompetent on the grounds that the Court has not yet made formal Orders in the matter.
4. NPC will move the Court to have the application set aside.
5. Once the technical procedures have been remedied it appears that both PWC and NPC will seek leave to appeal from the judgment. PWC will seek to avoid the judgment and NPC to increase it.
6. In these circumstances, unless settlement intervenes, this case will not be finalised before 30 June 2011.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a hand-drawn oval.

**Diane Jones
Chief Operating Officer**