



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

WEDNESDAY, 20 APRIL 2011

UPDATE - CLASS ACTION AGAINST GUNNS LTD

1. The Board of Directors of IMF (Australia) Ltd announces the lodgment today of a Class Action against Gunns Ltd in respect of claims that certain current and former investors have against Gunns Ltd (“the Gunns claims”).
2. The Gunns claims relate to alleged misleading or deceptive conduct and alleged breaches by Gunns Ltd of its continuous disclosure obligations between 31 August 2009 and 22 February 2010.
3. The Class Action has been lodged in the New South Wales Registry of the Federal Court.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a large, loopy oval.

Diane Jones
Chief Operating Officer

IMF#489059

IMF (Australia) Ltd
GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464