RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

TUESDAY, 17 APRIL 2012

QUARTERLY CASH FLOW REPORT

1. The Board of Directors of IMF (Australia) Ltd provides the Company's cash flow report (Appendix 4C) for the quarter ending 31 March 2012.

2. Over the last few days IMF has received additional cash of $17.7M. These funds relate to the settlements from the Pan case and the Credit Corp case.

3. IMF expects to receive a further $2M from the Credit Corp case prior to 30 June 2012.

4. If the settlement in the Transpacific case becomes unconditional, it is estimated that IMF will receive cash of approximately $11.5M prior to 30 June 2012 from that matter.

Diane Jones
Chief Operating Officer

IMF (Australia) Ltd

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APPENDIX 4C

Quarterly report
for entities admitted
on the basis of commitments

Name of entity

IMF (Australia) Ltd

ABN

45 067 298 088

Quarter ended ("current quarter")

31 March 2012

Cash flows related to operating activities

				Current Quarter $A'000	Year to Date (9 Months) $A'000
1.1	**Receipts from customers**			9,452	41,813
1.2	Payments for	(a)	staff costs	(4,163)	(10,233)
		(b)	advertising and marketing	(80)	(246)
		(c)	research and development	-	-
		(d)	leased assets	(30)	(90)
		(e)	other working capital	(958)	(3,223)
		(f)	investment in matters	(8,328)	(25,968)
1.3	Dividends received			-	-
1.4	Interest and other items of a similar nature received			499	1,935
1.5	Interest and other costs of finance paid			(990)	(2,959)
1.6	Income taxes paid/refund received			820	(635)
1.7	Other			(252)	(891)
	Net Operating cash flows			**(4,030)**	**(497)**

		Current Quarter $A'000	Year to Date (9 Months) $A'000
1.8	**Net operating cash flows (carried forward)**	**(4,030)**	**(497)**
	Cash flows relating to investing activities		
1.9	Payment for acquistion of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	(174)	(246)
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	15	15
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details of material)	-	-
	Net investing cash flows	(159)	(231)
1.14	**Total operating and investing cash flows**	**(4,189)**	**(728)**

	Cash flows related to financing activities		
1.15	Proceeds from issues of shares and exercised options	-	-
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	(6,160)
1.20	Other (Shares buy back)	-	-
	Net financing cash flows	**-**	**(6,160)**

	Net increase (decrease) in cash held	(4,189)	(6,888)
1.21	Cash at beginning of quarter/year to date	52,313	55,012
1.22	Exchange rate adjustments to item 1.20	-	-
1.23	**Cash at end of quarter**	**48,124**	**48,124**

Payments to directors of the entity and associates of the directors
Payments to related entites of the entity and associates of the related entities

		Current Quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2(a) and 1.2(f)	1,927
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Non-executive directors	65
Executive Directors	1,862

Non-Cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entites to establish or increase their share in businesses in which the reporting entity has an interest

Nil

Financing facilities avaliable

Add notes as necessary for an understanding of the position (see AASB 1026 paragraph 12.2)

Nil

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current Quarter $A'000	Previous Quarter $A'000
4.1	Cash on hand and at bank	8,385	17,849
4.2	Deposits at call	30,030	30,001
4.3	Bank overdraft	-	-
4.4	Other (US dollar,Euro and ZAR accounts)	9,709	4,463
4.5	Cash held on Trust	-	-
	Total: cash at end of quarter (item 1.23)	**48,124**	**52,313**

Acquisitions and disposals of business entities

		Acquistions (Item 1.9 (a))	Disposals (Item 1.10 (a))
5.1	Name of entity	not applicable	not applicable
5.2	Place of incorporation or registration	not applicable	not applicable
5.3	Consideration for acquistion or disposal	not applicable	not applicable
5.4	Total net assets	not applicable	not applicable
5.5	Nature of business	not applicable	not applicable

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

2 This statement does give a true and fair view of the matters disclosed.

Diane Jones
Company Secretary 17 April 2012

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The definitions in, and provisions of AASB 1026: Statement of Cash Flows apply to this report except for the paragraphs of the Standards set out below:

6.2	- reconcilition of cash flows arising from operating activites to operating profit/(loss)
9.2	- itemised disclosure relating to acquisitions
9.4	- itemised disclosure relating to disposals
12.1 (a)	- policy for classification of cash items
12.3	- disclosure of restricitions on use of cash
13.1	- comparative information

3 Accounting Standards. ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.