



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

11 May 2012

BANK FEES UPDATE

1. On 5 December 2011 IMF (Australia) Ltd reported to the market on a judgment in the bank fees case which found that some of the exception fees in the case could amount to penalties at law and some could not.
2. The announcement then set out that the class representative would consider an appeal directly to the High Court in relation to that part of the judgment dealing with fees that could not amount to a penalty at law.
3. An application was subsequently made and today the High Court gave leave to the class representative to appeal against that part of the judgment.
4. It is expected that the appeal will come on for hearing during the latter part of calendar 2012.
5. In the meantime, all other actions in the bank fees matters have been stayed awaiting the outcome of the appeal.
6. Upon the resolution of this question by the High Court the various cases against ANZ and other banks will be brought back before the Federal Court in order to finalise the litigation.

A handwritten signature in black ink, appearing to read 'Diane Jones', is written over a circular stamp.

Diane Jones
Chief Operating Officer

IMF#775878

IMF (Australia) Ltd

GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464