Investorfirst Ltd
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ASX Release

Release Number: 01 – 07 – 12
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To Enter Formal Discussions
Non-Renounceable Rights Issue to Continue

Friday, 20 July, 2012. Further to the request to suspend trading in the securities of Investorfirst Limited (ASX: **'INQ'**, the **'Company'**) on 17 July 12, the Directors have resolved that given the preliminary nature of discussions and in fairness to current shareholders, that they would continue to move ahead with a non-renounceable rights issue to shareholders, on the terms outlined within the ensuing ASX announcement.

In regard to the Company's earlier announcement that it had received an unsolicited, highly conditional, non-binding and incomplete proposal from an unrelated third party regarding an alternative funding initiative (Proposal) on more generous terms, the Directors have decided to formally engage with that party(s) to further investigate the specifics and merits of that proposal.

As indicated earlier, there is no assurance that the Proposal will proceed, however should this change, Directors will advise the market accordingly.

The Party(s) which have approached Investorfirst have agreed to a tight timetable by which to exchange and negotiate specifics and hence, both parties will seek to complete or accept any Proposal following the conclusion of the current Rights Issue by the end of August 12.

Directors continue to recommend that shareholders treat any related market commentary cautiously.

ENDS

Issued by Investorfirst Limited (ASX: INQ).

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