



20 July 2012

Company Announcements Office
ASX Limited
(via ASX Online)

Notice under section 708AA(2)(f) of the *Corporations Act* 2001 (Cth)

Investorfirst Limited (**Investorfirst**) has announced to ASX Limited (**ASX**) a non-renounceable pro rata rights offer (**Offer**) to Investorfirst shareholders in Australia or New Zealand to acquire 1 new ordinary share at \$0.015 each for every 1 existing ordinary share held at 7:00 pm (Melbourne time) on Monday 30 July 2012.

If not all of the rights are taken up and there is a shortfall, eligible shareholders who take up their full entitlement will also have the opportunity to subscribe for additional shares in the shortfall at a price of \$0.015 each. The allocation of these shares will be at the discretion of the board of directors of Investorfirst in accordance with the policy set out in the offer statement given to ASX.

The Offer is not underwritten.

The new ordinary shares will be offered for issue without disclosure to investors under part 6D.2 of the *Corporations Act*.

This notice is being given by Investorfirst under section 708AA(2)(f) of the *Corporations Act*.

As at the date of this notice:

(a) Investorfirst has complied with:

- (1) the provisions of chapter 2M of the *Corporations Act* as they apply to Investorfirst; and
- (2) section 674 of the *Corporations Act*; and

(b) there is no information:

- (1) that has been excluded from a continuous disclosure notice given to ASX Limited (**ASX**) in accordance with the ASX Listing Rules (and which has since not been given to ASX);
- (2) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of Investorfirst; or
 - (B) the rights and liabilities attaching to the new ordinary shares; and

- (3) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

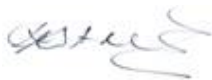
The potential effect that the issue of the new ordinary shares under the Offer will have on the control of Investorfirst, and the consequences of that effect, will depend on a number of factors including the level of shareholder participation in the Offer, which shareholders participate, the extent of any shortfall, which shareholders apply and are issued shares in any shortfall.

For example, if all eligible shareholders take up their rights, and if all the shares to which the ineligible foreign shareholders would otherwise be entitled are issued and sold, the issue of the new ordinary shares in that case would not be expected to have any material effect or consequence on the control of Investorfirst.

If there is a 50% shortfall and no shareholder who has taken up its pro rata entitlement applies for any additional shares in the shortfall, it is not expected that the voting power of any shareholder of Investorfirst would exceed 20% in consequence of the Offer.

However, if one or more eligible shareholders do not take up their entitlements in full, and the Offer proceeds, there will be a dilutionary effect on those shareholders' proportional shareholdings in Investorfirst. Furthermore, other investors who participate in full and apply for shares in the shortfall could acquire a relevant interest in more than 20% of the issued voting shares in Investorfirst, which may have a material impact on the control of the company.

The above potential control outcomes are based on the substantial holder notifications received by Investorfirst, and other relevant shareholdings in the company that Investorfirst has been able to ascertain from its register of members, as at the date of this offer statement.



Andrea Steele
Company Secretary