



16 August 2012

Company Announcements Office
ASX Limited
(via ASX Online)

Notice of change of exercise price of options under rule 3.11.2 of ASX Listing Rules

Investorfirst Limited (**Investorfirst**) has made 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 for every 1 existing fully paid ordinary share held at 7:00 pm (Melbourne time) on Monday 30 July 2012.

There are currently 120.6 million options on issue, each of which entitles the holder to subscribe for 1 ordinary share in Investorfirst. None of the options are quoted on the Australian Securities Exchange operated by ASX Limited (**ASX**).

The terms of the options do not permit their holders to participate in the Offer, except by exercise of the options and thereby acquiring the underlying ordinary shares in Investorfirst before the record date for the Offer. No option was exercised before the record date.

The terms of some of the options provide for an adjustment in their exercise price according to a formula based on the formula in rule 6.22.2 of the ASX Listing Rules. The exercise price adjustment takes effect upon issue of the shares offered under the Offer and is, in part, dependent on the difference between the price under the Offer and the volume weighted average closing price of Investorfirst ordinary shares for the 5 trading days ended on the day before the 'ex entitlement date' for the Offer. The 'ex entitlement date' was 24 July 2012 and the volume weighted average closing price of Investorfirst ordinary shares for the relevant 5 trading days was \$0.026. Therefore, in consequence of, and upon issue of the shares offered under, the Offer, the exercise price of the options will reduce as follows:

Number	Expiry date	Current exercise price	Adjusted exercise price
12,500,000	1 December 2013	\$0.12	No change
66,000,000	1 January 2015	\$0.13	No change
6,600,000	5 December 2015	\$0.10	\$0.095
3,000,000	4 February 2016	\$0.10	\$0.095
7,500,000	1 December 2015	\$0.10	No change
25,000,000	31 December 2015	\$0.10	No change

David Spessot
CEO



16 August 2012

Dear Investorfirst Employee Share Option Plan option holder

Notice of change of exercise price of options

As noted in our letter of 20 July 2012, the terms of your options to subscribe for ordinary shares in Investorfirst Limited (**Investorfirst**) provide for an adjustment in their exercise price in consequence of the recent 1 for 1 non-renounceable pro rata rights offer (**Offer**) to Investorfirst shareholders to subscribe for ordinary shares at \$0.015 each.

The adjustment formula is based on the formula in rule 6.22.2 of the ASX Listing Rules. The exercise price adjustment takes effect upon issue of the shares offered under the Offer and is, in part, dependent on the difference between the price under the Offer and the volume weighted average closing price of Investorfirst ordinary shares for the 5 trading days ended on the day before the 'ex entitlement date' for the Offer. The 'ex entitlement date' was 24 July 2012 and the volume weighted average closing price of Investorfirst ordinary shares for the relevant 5 trading days was \$0.026.

Therefore, in consequence of, and upon issue of the shares offered under, the Offer, the exercise price of your options will reduce from \$0.10 to \$0.095.

If you have any query or question about the Offer, please contact the company secretary on +61 3 8672 7557 between 8:30am and 5:00pm (Melbourne time) Monday to Friday.

Yours faithfully

David Spessot
CEO