



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

TUESDAY, 18 SEPTEMBER 2012

**UPDATE – WESTGEM INVESTMENTS PTY LTD (RECEIVERS AND MANAGERS APPOINTED)(ADMINISTRATOR APPOINTED)
 (“WESTGEM”)**

1. In this matter IMF (Australia) Ltd (“IMF”) is funding claims for damages against Bankwest and others by Westgem and others to be lodged in the Supreme Court of Western Australia.
2. As part of that funding arrangement IMF funded an application to the Court seeking the removal of receivers and managers appointed over the assets of Westgem.
3. This morning the Court dismissed that application. As part of its funding obligation IMF will be responsible for costs awarded by the Court in due course.
4. It is not expected that the dismissal of the receivership application will have any material impact on the damages claim.
5. Further information is available by calling IMF on 1800 016 464.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a hand-drawn oval.

Diane Jones
Chief Operating Officer

IMF# 912196

IMF (Australia) Ltd
ABN 45 067 298 088

GPO Box 5457
Sydney NSW 2001
Freecall 1800 016 464