RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

MONDAY, 25 MARCH 2013

APPEAL OF JUDGMENT – STANDARD & POOR'S (S&P), ABN AMRO AND LOCAL GOVERNMENT FINANCIAL SERVICES

1. The directors of IMF (Australia) Ltd advise that appeals have been lodged by Standard & Poor's ("S&P"), investment bank ABN Amro N.V. (now called the Royal Bank of Scotland N.V.) ("ABN Amro") and investment manager Local Government Financial Services Pty Limited ("LGFS") in the matter IMF funded against these parties on behalf of 12 councils.

2. The Court has ordered S&P, ABN Amro and LGFS to pay a total amount of about $20.2 million to the Applicants plus costs.

3. IMF will provide funding for the defence of the appeal.

4. Further information can be obtained by contacting IMF on 1800 016 464 or on IMF's website at www.imf.com.au.

Diane Jones
Chief Operating Officer

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