

**ASX Release**

Release Number: 01 – 04 – 13

Release Date: 02 – 04 – 13

2 April 2013

Company Announcement Office

ASX Limited

(via ASX Online)

Placement – Notification of completion and allotment

Investorfirst Ltd (ASX: INQ, the Company) confirms the allotment of 7,755,000 fully paid ordinary shares (**FPO Shares**) under the share placement announced to the market on 25 March 2013 took place today. INQ's total issued FPO Share capital following allotment of these shares is 38,913,469. An Appendix 3B and Cleansing Notice reflecting this issue of new FPO Shares accompanies this release.

INQ also confirms that despatch of confirmation of holding statements for the new shares occurred today.

INQ makes the following disclosures, in accordance with Listing Rule 3.10.5A:

1. 3,081,230 FPO Shares have been issued under Listing Rule 7.1A, representing 9.89% of the pre Placement FPO Shares of INQ. These FPO Shares were issued to new security holders only. 4,673,770 FPO Shares have been issued under Listing Rule 7.1, representing 15% of the pre Placement FPO Shares of INQ. These FPO Shares were issued to both new and existing security holders.
2. The dilution effect for existing shareholders as a result of the issue of shares under Listing Rule 7.1A is 7.92%, dilution to existing shareholders as a result of the issue under Listing Rule 7.1 is 12.01%, and the total dilution to existing shareholders as a result of the Placement is 19.93%. Further details of the percentage of the issued capital post the placement held by the pre-placement shareholders and new shareholders are as follows:

<i>Shareholder Class</i>	<i>Percentage Holding Post Placement</i>
Pre-Placement shareholders who did not participate in the Placement	64.88%
Pre-Placement shareholders who did participate in the Placement	19.27%
Participants in the Placement who were not previously shareholders	15.85%

3. INQ issued the FPO Shares to institutional and sophisticated investors as it was considered to be the most efficient and expedient method for raising funds to help achieve INQ's objectives. The Placement did not expose INQ to market volatility that may have been experienced over a longer timeframe (such as with a pro rata issue to existing shareholders). The Placement has also allowed INQ to introduce a number of new institutional investors to its register.
4. No underwriting arrangements were in place for the Placement.
5. Expenses associated with the Placement include a fee of 3% (plus GST) of the total amount of capital raised for lead management of the Placement, ASX fees of \$5,000 and legal fees of approximately \$5,000.

For further information please contact:**Matthew Haes**

Company Secretary

Investorfirst Limited

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Issued by Investorfirst Ltd (ASX: INQ).

**Investorfirst Ltd**

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2 April 2013

Company Announcements Office
ASX Limited
(via ASX Online)

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

Investorfirst Limited (**Investorfirst**) has today issued 7,755,000 ordinary shares to sophisticated and professional investors at a price of \$0.60 per share.

These shares were issued to investors under part 6D.2 of the Corporations Act.

This notice is being given by Investorfirst under section 708A(5)(e) of the Corporations Act 2001.

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 the ASX in accordance with the ASX Listing Rules (and which has since not been given to the ASX);
2. That investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - i. The assets and liabilities, financial position and performance, profits and losses and prospects of Investorfirst; or
 - ii. 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.

Matthew Haes
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Investorfirst Ltd

ABN

87 124 891 685

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|----------------------------------|
| 1 | +Class of +securities issued or to be issued | Fully paid ordinary shares (FPO) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 7,755,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes
5 Issue price or consideration	60 cents per share
6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	To fund further investment platform development, operating expenditure and ongoing regulatory capital requirements.
6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	Yes
6b The date the security holder resolution under rule 7.1A was passed	30 November 2012
6c Number of +securities issued without security holder approval under rule 7.1	4,673,770

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	3,081,230	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Nil	
6f	Number of securities issued under an exception in rule 7.2	Nil	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	Issue date: 2 April 2013 Issue price: 60 cents 15 day VWAP: 46.82 cents (source: IRESS)	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Remaining capacity 7.1 – Nil FPO Shares Remaining capacity 7.1A -34,617 FPO Shares	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	2 April 2013	
8	Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable)	Number	+Class
		38,913,469	FPO Shares

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)	312,500	Options (exercisable at \$4.80 each expiring on 1 December 2013).
	1,650,006	Options (exercisable at \$5.20 each expiring on 1 January 2015).
	102,500	Options (exercisable at \$3.80 each expiring on 5 December 2015).
	43,750	Options (exercisable at \$3.80 each expiring on 4 February 2016).
	93,750	Options (exercisable at \$4.00 each expiring on 1 December 2015).
	312,500	Options (exercisable at \$4.00 each expiring on 31 December 2015).
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Nil	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	

+ See chapter 19 for defined terms.

14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- | | | |
|----|---|--|
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | |
| 28 | Date rights trading will begin (if applicable) | |
| 29 | Date rights trading will end (if applicable) | |
| 30 | How do ⁺ security holders sell their entitlements <i>in full</i> through a broker? | |
| 31 | How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | |
| 32 | How do ⁺ security holders dispose of their entitlements (except by sale through a broker)? | |
| 33 | ⁺ Despatch date | |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid,

⁺ See chapter 19 for defined terms.

employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

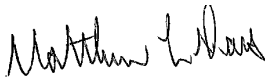
Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"><thead><tr><th style="padding: 5px;">Number</th><th style="padding: 5px;">+Class</th></tr></thead><tbody><tr><td style="height: 100px;"></td><td style="height: 100px;"></td></tr></tbody></table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 2 April 2013
(Company secretary)

Print name: Matthew Haes

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	17,163,819
Add the following: - Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid ordinary securities that became fully paid in that 12 month period Note: - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	13,994,650
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	31,158,469

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	4,673,770
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	4,673,770
“C”	4,673,770
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	4,673,770
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	4,673,770
Total [“A” x 0.15] – “C”	Nil <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	31,158,469
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	3,115,847
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	3,081,230
“E”	3,081,230

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	3,115,847
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	3,081,230
Total [“A” x 0.10] – “E”	34,617 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.