

Form 604

Corporations Act 2001
Subsection 671B

Notice of change of interests of substantial holder

To: **IMF (Australia) Limited**

ACN/ARSN

1. Details of substantial holder (1)

Name **Warakirri Asset Management Pty Ltd**

ACN/ARSN **057 529 370**

There was a change in the interests of the substantial holder on **22/04/13**

The previous notice was given to the company on **16/10/09**

The previous notice was dated **16/10/09**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows

Class of securities (4)	Previous Notice		Present Notice	
	Person's Votes	Voting Power (5)	Person's Votes	Voting Power (5)
Ordinary Shares	7,707,545	6.292%	6,409,120	5.202%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer to Appendix 1					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Warakirri Asset Management Pty Ltd	JP Morgan Nominees Limited	Warakirri Charitable Australian Equities Trust Warakirri Charitable Select Equities Trust	Power to control voting and/or disposal of securities	4,711,345 ordinary shares 1,697,775 ordinary shares	4,711,345 1,697,775

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Warakirri Asset Management Pty Ltd	Level 3, 53 Queen St, Melbourne Vic 3000

Signature

Print name Andrew Graham

Capacity

Chief Operating Officer

Sign here

Andrew Crehan

Date _____

23 April 2013

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interests relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write unknown.
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Appendix 1

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
26-Feb-10	Warakirri Asset Management	Purchase	\$ 72,675.00	47500 Ord Shares	47,500
26-Feb-10	Warakirri Asset Management	Sale	\$ 72,675.00	47500 Ord Shares	47,500
31-May-10	Warakirri Asset Management	Purchase	\$ 134,640.00	88000 Ord Shares	88,000
31-May-10	Warakirri Asset Management	Sale	\$ 134,640.00	88000 Ord Shares	88,000
1-Nov-10	Warakirri Asset Management	Sale	\$ 109,704.43	75141 Ord Shares	75,141
1-Nov-10	Warakirri Asset Management	Sale	\$ 27,427.20	18786 Ord Shares	18,786
2-Nov-10	Warakirri Asset Management	Sale	\$ 7,077.07	4858 Ord Shares	4,858
2-Nov-10	Warakirri Asset Management	Sale	\$ 1,770.00	1215 Ord Shares	1,215
3-Nov-10	Warakirri Asset Management	Sale	\$ 45,153.74	30837 Ord Shares	30,837
3-Nov-10	Warakirri Asset Management	Sale	\$ 14,723.25	10055 Ord Shares	10,055
5-Nov-10	Warakirri Asset Management	Sale	\$ 26,764.11	18372 Ord Shares	18,372
5-Nov-10	Warakirri Asset Management	Sale	\$ 8,921.37	6124 Ord Shares	6,124
9-Nov-10	Warakirri Asset Management	Sale	\$ 95,769.24	65740 Ord Shares	65,740
9-Nov-10	Warakirri Asset Management	Sale	\$ 27,492.50	18872 Ord Shares	18,872
10-Nov-10	Warakirri Asset Management	Sale	\$ 114,109.15	77696 Ord Shares	77,696
10-Nov-10	Warakirri Asset Management	Sale	\$ 32,757.03	22304 Ord Shares	22,304
11-Nov-10	Warakirri Asset Management	Sale	\$ 114,132.40	77696 Ord Shares	77,696
11-Nov-10	Warakirri Asset Management	Sale	\$ 32,763.71	22304 Ord Shares	22,304
24-Nov-10	Warakirri Asset Management	Sale	\$ 113,194.35	77696 Ord Shares	77,696
24-Nov-10	Warakirri Asset Management	Sale	\$ 32,494.43	22304 Ord Shares	22,304
25-Nov-10	Warakirri Asset Management	Sale	\$ 56,903.39	38848 Ord Shares	38,848
25-Nov-10	Warakirri Asset Management	Sale	\$ 16,335.13	11152 Ord Shares	11,152
26-Nov-10	Warakirri Asset Management	Sale	\$ 2,349.76	1602 Ord Shares	1,602
26-Nov-10	Warakirri Asset Management	Sale	\$ 674.71	460 Ord Shares	460
30-Nov-10	Warakirri Asset Management	Sale	\$ 56,798.23	38480 Ord Shares	38,480
30-Nov-10	Warakirri Asset Management	Sale	\$ 16,305.88	11047 Ord Shares	11,047
1-Dec-10	Warakirri Asset Management	Sale	\$ 22,449.06	15172 Ord Shares	15,172
1-Dec-10	Warakirri Asset Management	Sale	\$ 6,445.30	4356 Ord Shares	4,356
2-Dec-10	Warakirri Asset Management	Sale	\$ 8,721.11	5866 Ord Shares	5,866
2-Dec-10	Warakirri Asset Management	Sale	\$ 2,503.64	1684 Ord Shares	1,684
3-Dec-10	Warakirri Asset Management	Sale	\$ 54,768.13	37233 Ord Shares	37,233
3-Dec-10	Warakirri Asset Management	Sale	\$ 15,723.05	10689 Ord Shares	10,689
13-Dec-10	Warakirri Asset Management	Sale	\$ 14,342.14	9712 Ord Shares	9,712
13-Dec-10	Warakirri Asset Management	Sale	\$ 4,117.16	2788 Ord Shares	2,788
5-Jan-11	Warakirri Asset Management	Sale	\$ 69,101.19	46206 Ord Shares	46,206
5-Jan-11	Warakirri Asset Management	Sale	\$ 20,628.97	13794 Ord Shares	13,794
6-Jan-11	Warakirri Asset Management	Sale	\$ 23,302.67	15402 Ord Shares	15,402
6-Jan-11	Warakirri Asset Management	Sale	\$ 6,956.62	4598 Ord Shares	4,598
7-Jan-11	Warakirri Asset Management	Sale	\$ 34,601.30	23103 Ord Shares	23,103
7-Jan-11	Warakirri Asset Management	Sale	\$ 10,329.63	6897 Ord Shares	6,897
15-Nov-11	Warakirri Asset Management	Purchase	\$ 781,716.30	577778 Ord Shares	577,778
15-Nov-11	Warakirri Asset Management	Purchase	\$ 220,485.40	162964 Ord Shares	162,964
16-Nov-11	Warakirri Asset Management	Sale	\$ 10,557.92	7558 Ord Shares	7,558
16-Nov-11	Warakirri Asset Management	Sale	\$ 2,979.63	2133 Ord Shares	2,133
17-Nov-11	Warakirri Asset Management	Sale	\$ 6,582.29	4712 Ord Shares	4,712
17-Nov-11	Warakirri Asset Management	Sale	\$ 1,857.91	1330 Ord Shares	1,330
21-Nov-11	Warakirri Asset Management	Sale	\$ 10,124.88	7248 Ord Shares	7,248
21-Nov-11	Warakirri Asset Management	Sale	\$ 2,856.70	2045 Ord Shares	2,045
23-Nov-11	Warakirri Asset Management	Sale	\$ 2,500.49	1790 Ord Shares	1,790
23-Nov-11	Warakirri Asset Management	Sale	\$ 706.84	506 Ord Shares	506
25-Nov-11	Warakirri Asset Management	Sale	\$ 4,991.20	3573 Ord Shares	3,573
25-Nov-11	Warakirri Asset Management	Sale	\$ 1,409.49	1009 Ord Shares	1,009
2-Dec-11	Warakirri Asset Management	Sale	\$ 16,005.91	11795 Ord Shares	11,795
2-Dec-11	Warakirri Asset Management	Sale	\$ 4,514.77	3327 Ord Shares	3,327
5-Dec-11	Warakirri Asset Management	Sale	\$ 109,683.78	79564 Ord Shares	79,564
5-Dec-11	Warakirri Asset Management	Sale	\$ 30,929.38	22436 Ord Shares	22,436
6-Dec-11	Warakirri Asset Management	Purchase	\$ 13,694.71	10010 Ord Shares	10,010
6-Dec-11	Warakirri Asset Management	Purchase	\$ 4,090.63	2990 Ord Shares	2,990
7-Dec-11	Warakirri Asset Management	Purchase	\$ 3,160.09	2310 Ord Shares	2,310
7-Dec-11	Warakirri Asset Management	Purchase	\$ 943.92	690 Ord Shares	690
8-Dec-11	Warakirri Asset Management	Purchase	\$ 18,548.47	13675 Ord Shares	13,675
8-Dec-11	Warakirri Asset Management	Purchase	\$ 5,540.81	4085 Ord Shares	4,085
12-Dec-11	Warakirri Asset Management	Purchase	\$ 9,405.26	6930 Ord Shares	6,930
12-Dec-11	Warakirri Asset Management	Purchase	\$ 2,809.36	2070 Ord Shares	2,070
13-Dec-11	Warakirri Asset Management	Purchase	\$ 124,923.18	93370 Ord Shares	93,370
13-Dec-11	Warakirri Asset Management	Purchase	\$ 38,556.66	28818 Ord Shares	28,818
26-Sep-12	Warakirri Asset Management	Sale	\$ 62,326.58	42194 Ord Shares	42,194
27-Sep-12	Warakirri Asset Management	Sale	\$ 19,048.50	13000 Ord Shares	13,000
28-Sep-12	Warakirri Asset Management	Sale	\$ 65,023.21	44100 Ord Shares	44,100
1-Oct-12	Warakirri Asset Management	Sale	\$ 22,431.86	15395 Ord Shares	15,395
2-Oct-12	Warakirri Asset Management	Sale	\$ 87,407.28	60000 Ord Shares	60,000
3-Oct-12	Warakirri Asset Management	Sale	\$ 38,846.81	26411 Ord Shares	26,411
4-Oct-12	Warakirri Asset Management	Sale	\$ 52,285.14	35822 Ord Shares	35,822
5-Oct-12	Warakirri Asset Management	Sale	\$ 34,297.39	23383 Ord Shares	23,383
9-Oct-12	Warakirri Asset Management	Sale	\$ 51,821.97	35695 Ord Shares	35,695
13-Feb-13	Warakirri Asset Management	Sale	\$ 92,595.84	50000 Ord Shares	50,000
14-Feb-13	Warakirri Asset Management	Sale	\$ 91,335.80	48646 Ord Shares	48,646
15-Feb-13	Warakirri Asset Management	Sale	\$ 28,332.81	14800 Ord Shares	14,800
18-Feb-13	Warakirri Asset Management	Sale	\$ 130,211.70	68000 Ord Shares	68,000
19-Feb-13	Warakirri Asset Management	Sale	\$ 22,989.31	12000 Ord Shares	12,000
16-Apr-13	Warakirri Asset Management	Sale	\$ 116,056.61	62500 Ord Shares	62,500
18-Apr-13	Warakirri Asset Management	Sale	\$ 9,479.10	5000 Ord Shares	5,000
19-Apr-13	Warakirri Asset Management	Sale	\$ 844,842.50	432500 Ord Shares	432,500
22-Apr-13	Warakirri Asset Management	Sale	\$ 433,213.94	216554 Ord Shares	216,554