



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

WEDNESDAY, 19 JUNE 2013

UPDATE – LEHMAN BROTHERS AUSTRALIA LTD (IN LIQUIDATION) (“LEHMAN”)

1. The Board of directors of IMF (Australia) Ltd refers to its announcements on 15 April, 7 May, 22 May and 18 June 2013.
2. The meeting of creditors of Lehman due to be held today to vote on the Scheme of Arrangement proposed by the liquidators of Lehman, has been adjourned to a date to be fixed.
3. As further information becomes available we will advise the market.
4. Our estimate of the revenue from this matter, originally \$29M, has increased to between \$29M and \$39M.
5. At this point in time it is uncertain what, if any, revenue or profit arising from this matter will be recognised in the year ended 30 June 2013.
6. If no revenue from this matter is able to be included in FY2013 the likely net profit after tax will be about \$7M. In this scenario it is expected that revenue from this matter will be recognised in FY2014. If IMF is able to recognise the reimbursement of the costs of the successful proceedings and that part of revenue relating only to the claims of the three lead applicants, the net profit after tax will be about \$12M. In this scenario it is expected that the balance of revenue (relating to all other IMF clients) from this matter will be recognised in FY2014.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a circular stamp.

Diane Jones
Chief Operating Officer

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