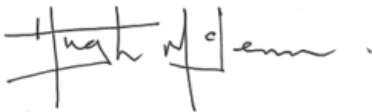


RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

TUESDAY, 28 OCTOBER 2014

US CASE RESULT

1. The Board of Directors of Bentham IMF Limited (“IMF”) is pleased to announce that a confidential binding interim settlement agreement has been reached in one of a series of related cases funded by its wholly owned subsidiary, Bentham Capital LLC. This is the matter referred to in IMF’s announcement dated 5 December 2012.
2. The final settlement documentation is expected to be signed in mid November 2014 and the settlement monies paid shortly thereafter.
3. IMF invested USD\$5M and its present entitlement is to receive income of USD\$15M (inclusive of the USD\$5M invested). If IMF becomes entitled to further income from the balance of the cases not yet concluded another announcement will be made if that amount is material.



Hugh McLernon
Managing Director