RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

THURSDAY, 3 DECEMBER 2015

NEW USA FUNDING AGREEMENT

1. IMF Bentham Limited (“IMF”) announces that it has agreed to fund a further case in the United States by IMF’s wholly owned subsidiary, Bentham Capital LLC (“Bentham USA”).

2. As stated in our announcement of 17 May 2012, IMF has taken the policy position not to disclose specific details about Bentham USA’s investments other than to describe them in a general manner until after resolution of each case. This will limit the chance that publicly disclosed information will have a detrimental effect on the interests of IMF and its clients in the case concerned.

3. This new matter number US30 involves the funding of an appeal of an arbitration award in a US Federal Court.

4. The initial claim value which IMF will include in its Quarterly Investment Portfolio Report for this matter is $12M. This is the Company’s best estimate of the claims recoverable amount, which may change over time and may be different in subsequent investment portfolios when they are published (although individual claim amounts will not be published).

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