



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

WEDNESDAY, 16 DECEMBER 2015

SETTLEMENT – DIRECTORS AND OFFICERS OF GUNNS LTD (IN LIQUIDATION)

1. IMF Bentham Limited ("IMF") is pleased to announce the settlement, subject to Court approval, of claims against various directors and officers of Gunns Limited (in Liquidation) ("Gunns"), arising from the Gunns shareholder class action which commenced in April 2011.
2. The terms of the settlement are confidential between the parties.
3. If Court approval is received, IMF expects to generate revenue of approximately \$4.9M and a profit before tax of about \$2.9M.
4. A further announcement will be made upon the outcome of the application for Court approval, which we expect will be sought in March 2016.
5. Further information is available by calling IMF on 1800 016 464.

A handwritten signature in black ink, appearing to read "A Saker", written over a horizontal line.

Andrew Saker
Managing Director and CEO

IMF#

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