IMF BENTHAM
INTERNATIONAL LITIGATION FUNDING

RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

FRIDAY, 10 JUNE 2016

NEW USA FUNDING AGREEMENT

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

2. This new matter number US39 involves funding relating to a case in a US District Court concerning breaches of the Federal False Claims Act.

3. The initial claim value which IMF will include in its Quarterly Investment Portfolio Report for this matter is $25M. This is the Company's best estimate of the claims recoverable amount, which may vary over time for a number of reasons, including fluctuations in the exchange rate between the US dollar and the Australian dollar, and may be different in subsequent investment portfolio updates when they are published (although individual claim amounts will not be published).

4. 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.

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Company Secretary

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