



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

THURSDAY, 14 JULY 2017

JOINT VENTURE – COMPLETION OF SALE

1. IMF Bentham Limited ("IMF") refers to its announcement on 30 June 2016.
2. IMF advises that it has completed the sale of its interest in its European joint venture to Innsworth Investments II S.a.r.l, its former joint venture partner.
3. IMF has received the cash consideration of €4,010,000 (equivalent to approximately \$5,800,000 at the current exchange rate).
4. IMF expects to recognise a profit before tax in the financial year ending on 30 June 2016 on the disposal of this interest equal to approximately \$3m to \$4m.

A handwritten signature in black ink, appearing to read 'J. Sambrook', written over a horizontal line.

Jeremy Sambrook
Company Secretary

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