



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE

FRIDAY, 7 DECEMBER 2018

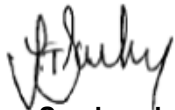
NOTICE UNDER SECTION 708A(5)(E) OF THE CORPORATIONS ACT

On 7 December 2018, IMF Bentham Limited (ASX:IMF) issued 414,048 listed bonds (**IMF Bentham Bonds**) pursuant to an institutional placement, details of which were announced on 5 and 6 November 2018 and 3 December 2018 (**Placement IMF Bentham Bonds**).

IMF advises that the Corporations Act 2001 (Cth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or section 708A. By IMF giving this notice, a sale of the Placement IMF Bentham Bonds noted above will fall within the exemption in section 708A(5) of the Act.

IMF hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

1. IMF issued the securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, IMF has complied with the provisions of Chapter 2M of the Act as they apply to IMF, and section 674 of the Act; and
3. as at the date of this notice, there is no information that is excluded information under section 708A(7) and (8) of the Act that has not already been disclosed to investors generally, save that IMF notes that with regard to its announcement dated 30 November 2018 concerning the launch of its new US fund (**Fund 4**), IMF had stated that it expected the remaining US\$125m of investment into Fund 4 (**Second Closing**) to be finalised prior to the end of 2018. By way of update, IMF's current expectation is that the Second Closing will be concluded within the next week.


Jeremy Sambrook
Company Secretary

IMF#Cleansing

IMF Bentham Limited
ABN 45 067 298 088
GPO Box 5457
Sydney NSW 2001

Freecall 1800 016 464