



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

TUESDAY, 13 OCTOBER 2009

NEW FUNDING AGREEMENT ABC LEARNING CENTRES LTD (ADMINISTRATORS APPOINTED) (RECEIVERS AND MANAGERS APPOINTED)

1. The Board of Directors of IMF (Australia) Ltd announces that it has agreed to provide funding to the Administrators of ABC Learning Centres Ltd (Administrators Appointed) (Receivers and Managers Appointed) (“ABC Learning”) for public examinations.
2. The examinations will principally address charges granted by ABC Learning to a syndicate of banks shortly prior to ABC Learning entering external control. If the examinations provide satisfactory evidence in support of causes of actions available to the Administrators, then IMF will provide funding for recovery action which may benefit all unsecured creditors, including the shareholder creditors for whom IMF has already provided funding.
3. IMF’s funding agreement for the examinations is conditional on Court approval, which will be sought by the Administrators this month.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a circular scribble.

Diane Jones
Chief Operating Officer

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