



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

THURSDAY, 21 JUNE 2012

SETTLEMENT UPDATE – TRANSPACIFIC INDUSTRIES GROUP LTD

1. The Board of Directors of IMF (Australia) Ltd ("IMF") refers to its announcement on Tuesday 10 April 2012 concerning the claim it funded against Transpacific Industries Group Ltd.
2. The settlement is now unconditional, although the terms of the settlement remain confidential between the parties.
3. It is estimated that IMF will recognise revenue of approximately \$13.1M and generate a profit of approximately \$10.5M after capitalised overheads (before tax) from this investment in FY 2012.
4. If certain confidential circumstances occur IMF will become entitled to additional revenue of approximately \$1.8M in FY 2014.

A handwritten signature in black ink, appearing to read 'Diane Jones', is enclosed within a hand-drawn oval.

Diane Jones
Chief Operating Officer

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