



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

WEDNESDAY, 19 MAY 2010

NEW FUNDING AGREEMENT - GUNNS LTD ("GUNNS")

1. The Board of Directors of IMF (Australia) Ltd ("IMF") announces that it proposes to fund claims that certain current and former Gunns investors have against Gunns Ltd ("the Gunns claims").
2. The Gunns claims relate to alleged misleading or deceptive conduct and alleged breaches by Gunns of its continuous disclosure obligations between 31 August 2009 and 22 February 2010 ("the Period").
3. Shareholders who purchased Gunns securities during the Period on the ASX may be eligible to participate in the claim which IMF will fund subject to the specific factors set out in the funding documentation.
4. IMF will include the claim value in its next Quarterly Case Investment Portfolio Report.
5. Further information is available by calling IMF on 1800 016 646 or on www.imf.com.au.

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

Diane Jones
Chief Operating Officer

IMF# 297219

IMF (Australia) Ltd

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