

RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

TUESDAY, 15 APRIL 2014

REPLACEMENT PROSPECTUS LODGED

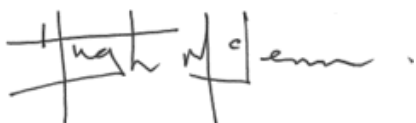
1. The Board of Directors of Bentham IMF Limited (Bentham IMF) is pleased to announce that it has today lodged a replacement prospectus (Replacement Prospectus) with ASIC in respect to the offer of Bentham IMF Bonds to raise \$50 million (before costs).
2. The Replacement Prospectus replaces the prospectus of Bentham IMF dated 7 April 2014 and includes the Margin of the Bentham IMF Bonds, being 4.20% per annum (as announced on 9 April 2014).
3. The indicative timetable for the Offer is as follows:

Opening date for the Offer and lodgement of the Replacement Prospectus with ASIC	Tuesday 15 April 2014
Closing date for the Broker Firm Offer	Wednesday 23 April 2014
Issue Date	Thursday 24 April 2014
Despatch of Holding Statements	Tuesday 29 April 2014
Bentham IMF Bonds commence trading on ASX on normal settlement basis	Wednesday 30 April 2014

4. Capitalised terms in this release have the meaning given to them in the Replacement Prospectus (unless otherwise defined).

Further Information:

For further information contact Emma Simson of Evans & Partners (Lead Manager) on +613 9631 9802 (Monday to Friday 9:00am - 5.00pm, Sydney time).



Hugh McLernon
Managing Director

This ASX announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. This ASX announcement may not be distributed or released in the United States. Bentham IMF Bonds have not been, and will not be, registered under U.S. Securities Act of 1933 (the U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons (as that term is defined in Regulation S of the U.S. Securities Act) except in accordance with an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws.

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