

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	IMF (Australia) Ltd
ABN	045 067 298 088

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Clive Bowman
Date of last notice	23 February 2011

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Lindi Robertson is my partner and Indigo Sky Pty Ltd is the trustee of the Bowman Discretionary Trust.
Date of change	24 March 2011
No. of securities held prior to change	<p>Ordinary Shares:</p> <p>358,981 Clive Bowman 144,960 Indigo Sky Pty Ltd 10,000 Lindi Robertson</p> <p>Convertible Notes:</p> <p>14,496 Indigo Sky Pty Ltd 1,000 Lindi Robertson</p> <p>Employee Options:</p> <p>500,000 Clive Bowman</p>
Class	Employee Options Exercised for Ordinary Shares
Number acquired	500,000 Ordinary Shares
Number disposed	500,000 Employee Options

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.80 per Ordinary Share.
No. of securities held after change	<p>Ordinary Shares:</p> <p>858,981 Clive Bowman 144,960 Indigo Sky Pty Ltd 10,000 Lindi Robertson</p> <p>Convertible Notes:</p> <p>14,496 Indigo Sky Pty Ltd 1,000 Lindi Robertson</p> <p>Employee Options: Nil</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Employee Options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

For personal use only