



**RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)**

**TUESDAY, 1 NOVEMBER 2011**

**KINGSTREAM APPEAL DECISION**

1. The Board of Directors of IMF (Australia) Ltd (“IMF”) announces that on 1 November 2011 the Court of Appeal of the Supreme Court of Western Australia allowed the appeal brought by its client the trustee of the Kingstream Steel Creditors’ Trust (“Kingstream”) in its action against St Barbara Ltd.
2. The Court of Appeal held that St Barbara pay Kingstream damages of \$800,000 inclusive of interest whilst its decision on costs will be determined at a later date.
3. This decision is unlikely to result in any material benefit to IMF.

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

**Diane Jones**  
**Chief Operating Officer**

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IMF#588468

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