



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

TUESDAY, 17 MARCH 2009

EXECUTIVE ARRANGEMENTS

The Board of Directors of IMF (Australia) Ltd has finalised a review of its executive arrangements, and announces the following changes:

1. Rob Ferguson will remain as Chairman, but in a non-executive capacity, with particular responsibility for investor relations. He will become the Chairman of the Remuneration Committee and remain a member of the Audit Committee;
2. Hugh McLernon will resume his role as Managing Director; and
3. John Walker will continue as an Executive Director.

These arrangements bring the Company back into compliance with those ASX Corporate Governance Principles which recommend that the position of Chairman and CEO are not held by the same person and that the Audit Committee comprises only non executive directors. It also moves the Company towards compliance with the recommendations that the majority of the Board be independent directors and the Chairman be an independent director.

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

Diane Jones
Company Secretary

IMF#97250

Level 5, 32 Martin Place
Sydney NSW 2000
GPO Box 5457
Sydney NSW 2001

T +61 2 8223 3567
F +61 2 8223 3555

Level 6, 37 St George's Terrace
Perth WA 6000
PO Box Z5106
Perth WA 6831

T +61 8 9225 2300
F +61 8 9225 2399

Level 5, 232 Adelaide Street
Brisbane QLD 4000
GPO Box 2222
Brisbane QLD 4001

T +61 7 3221 7651
F +61 2 8223 3555

Level 3, 480 Collins Street
Melbourne VIC 3000

T +61 3 9629 1211
F +61 2 8223 3555