



Impelus Ltd (ASX:IMS)  
ABN 24 089 805 416  
t +612 9360 3385  
info@impelus.com  
Level 23 100 William St  
East Sydney NSW 2011  
Australia  
impelus.com

12 November 2019

**ASX Release**

**NOTIFICATION OF PROCEEDINGS INSTITUTED AGAINST THE PERFORMANCE FACTORY**

Impelus Limited (**ASX: IMS**) (**Impelus** or **Company**) advises that it has received service of process instituting action against The Performance Factory (**TPF**), a wholly-owned, non-trading, subsidiary of Impelus, for the recovery of payments made to TPF between January and May 2017 in the ordinary course of its commercial relationship with Careers Australia Group Limited (**CAG**) which is now in liquidation.

The liquidators for CAG have commenced proceedings against seventeen defendants, including TPF, to recover payments made to the defendants by CAG, and which they allege to be voidable as insolvent transactions under section 588FC of the Corporations Act 2001 (*Cth.*). They are seeking to recover an amount of \$909,209 from TPF.

TPF denies the allegations of voidability and any obligation to repay CAG or its liquidators and will vehemently defend the proceedings.

**For further information, please contact:**

**Neil Wiles**

**CEO & Managing Director**