

12 January 2017

ASX Announcement (ASX: JKL)

Case Updates

The directors of JustKapital Limited (JustKapital) are pleased to announce that JustKapital has entered into a co-funding agreement with Longford Capital LLC to co-fund the portfolio of cases referred to in its announcements of 20 June 2016 and 11 July 2016.

In summary, the portfolio of five cases have a gross claim value in excess of \$230 million.

JustKapital has invested approximately \$5 million in acquiring the portfolio and in legal and expert fees in progressing the five cases. Longford has reimbursed JustKapital 50% of the total amounts invested to date, being \$2.5 million, and will reimburse JustKapital 50% of all further amounts payable by JustKapital in relation to the deferred purchase price and to complete these cases. In return Longford will receive an amount equal to 50% of JustKapital's economic return on each of the cases (including any adjustment of the purchase price of the original portfolio acquisition).

JustKapital is very pleased to welcome Longford as a co-investor in the portfolio. Longford and JustKapital are co-investors in two other cases, one in the US and another in Australia.

Philip Kapp Executive Chairman of JustKapital said:

"These co-investments with Longford have enabled JustKapital to invest in a much larger number of cases and have assisted with creating a portfolio effect."

The directors also announce that in the Worley Parsons claim (the first case funded by JustKapital), that the Federal Court of Australia has delivered a judgement. Worley Parsons Limited brought an interlocutory application to strike out parts of the claim funded by JustKapital. The Federal Court has dismissed Worley Parsons' application. In addition the Federal Court ordered that the costs of the plaintiffs are to be paid by Worley Parsons. The parties will return to court on 24 February 2017.

In addition the patent infringement claim funded jointly by JustKapital and Longford Capital is set down for trial in the United States on 2 February 2017.

Authorised by:



Philip Kapp
Executive Chairman

For media enquiries:

Michael Mullane
Director
Cannings Corporate Communications
Tel: +61 0414 590 296

For investor enquiries:

Diane Jones
Chief Operating Officer and Company Secretary
JustKapital Limited
Tel: +61 2 9696 0220