

IPE Limited
ABN 48 107 843 381
c/o Pomona Australia Pty Limited
Level 12, 83 Clarence Street
Sydney NSW 2000 Australia

26 June 2014

The Manager, Listings
Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Return of Capital payment

Following shareholder approval at the General Meeting held on 2 May and confirmation from the Australian Tax Office (see copy of the Class Ruling released to the ASX today) we now advise that the Company will be paying a return of capital as follows:

Amount: 4.00 cents per share

"Ex- div" date: 3 July 2014
Record date: 7 July 2014
Payment date: 18 July 2014
Franking: not applicable
LIC capital gains: not applicable

Yours sincerely,

Sam Jackson

Company Secretary

IPE Limited P 1 of 1