

RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

7 JULY 2014

**IN PRINCIPLE SETTLEMENT
ABC LEARNING CENTRES GROUP OF COMPANIES**

1. The Board of Directors of Bentham IMF Limited ("IMF") is pleased to announce an in principle settlement has been reached with seven banks, including CBA, ANZ, Westpac and NAB, by ZYX Learning Centres Limited (formerly ABC Learning Centres Limited) (Receivers and Managers Appointed) (In Liquidation) and other companies in the ABC Learning Centres Group of Companies.
2. The trial against the banks, due to commence today, has been adjourned to enable a Deed of Settlement recording the terms to be prepared.
3. It is estimated that IMF will generate revenue of approximately \$17M and a profit after capitalised overheads (but before tax) of about \$5M.
4. Further information is available by calling IMF on 1800 016 464 or on IMF's website: www.benthamimflimited.com.au.



Diane Jones
Chief Operating Officer