



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE ("ASX")

WEDNESDAY, 19 NOVEMBER 2014

SETTLEMENT UPDATE – USA MATTER

1. The Board of Directors of IMF Bentham Limited ("IMF") refers to its previous announcement on 28 October 2014 concerning the confidential binding interim settlement agreement of a USA matter.
2. The final settlement documentation has now been signed by all parties and the settlement monies are required to be paid in ten days.
3. IMF will generate income from this settlement of approximately AUD\$17.3M and a profit of after capitalised overheads but before tax of approximately AUD\$11.3M.
4. Further announcements will be made about this matter if material amounts are received from the balance of the cases not yet concluded.

A handwritten signature in black ink, appearing to read "Diane Jones", enclosed within a circular scribble.

Diane Jones
Chief Operating Officer

IMF#1768505v1

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