

**Imagine Un Limited**  
ABN: 97 009 201 763

Level 39, 55 Collins Street  
Melbourne 3000 VICTORIA

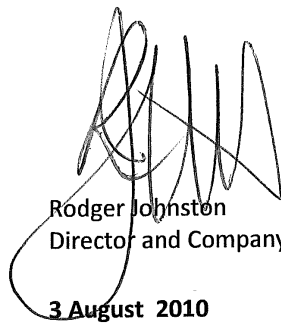


## **Convertible Note Issue**

The Board of IUL is pleased to advise that it has raised AUD100,000 by way of a three year convertible note. The note has a non-cash coupon of 10% and is convertible into ordinary shares at a thirty percent discount to an agreed transaction price of \$0.004.

The funds are to be used to fund an agreed budget to maintain the company for a period of six months from May 1, 2010. It has been agreed that all operating costs and liabilities up to 30 April 2010 not covered by the deed of company arrangement will be converted to equity at the upcoming AGM.

The note, issued to a Singapore based investor, also grants a free option to subscribe to a share at \$0.004 for each share issued at any time up to 30 June 2015.



Rodger Johnston  
Director and Company Secretary

**3 August 2010**

