

19 May 2011

ASX RELEASE

MOSS CROSS CLAIM

Everest Capital Limited (**ECL**), a wholly owned subsidiary of Everest Financial Group Limited (**EFG**), has today been served with a statement of cross-claim by Jeffrey Moss and Lisa Krukziener Moss (**Moss**).

Moss is being pursued under certain guarantees they provided to BT Securities Limited (**BT**) in connection with certain margin loans taken out by a company controlled by them relating to its investments in various Everest Funds.

Moss is claiming that ECL and/or Mr Jeremy Reid should indemnify them against any liability they may have to BT under those guarantees based on certain pre-contractual oral representations they claim were made to them in relation to those funds.

ECL understands that the BT proceedings against Moss were commenced by BT on 12 February 2010. EFG and ECL are currently considering the cross-claim and expect that it will be strenuously defended.

Ends.

For further information please visit our website www.everest.com.au or contact:

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Company Secretary
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