

21 April 2011

ASX RELEASE

ASX GRANTS CONDITIONAL APPROVAL TO DE-LISTING

On 4 April 2011, Everest Financial Group Limited (**Company**) announced that it proposed to put a resolution to shareholders at its annual general meeting (**AGM**) to de-list its securities from quotation on the ASX.

Following that announcement, the Company made an application to the ASX for removal of the Company from the official list.

The ASX has today informed the Company that it has resolved to remove the Company from the official list pursuant to listing rule 17.11, on a date to be decided by the ASX, subject to compliance with the following conditions:

1. the request for removal of the Company from the official list of the ASX is approved by an ordinary resolution of ordinary shareholders of the Company; and
2. the Company releases the terms of the ASX's decision to the market immediately.

Further details of the proposed de-listing of the Company and details of the other matters for consideration at the Company's AGM will be provided to shareholders shortly, together with the notice of meeting convening the AGM.

Ends.

For further information please visit our website www.everest.com.au director and company secretary of the Company, Michael Sutherland, on 02 8001 9100.