

15 June 2011

ASX RELEASE

Completion of minimum holding buy back

Further to previous market announcements (including the announcement of 29 April 2011), Everest Financial Group Limited (**Company**) advises that it has today cancelled 494,087 shares under the minimum holding buy back announced to the market on 29 April 2011.

The minimum holding buy-back enabled shareholders holding less than a marketable parcel of shares to sell their full holding back to the Company for 12.5 cents per share. It is expected that payment for cancelled shares will be forwarded to participating shareholders on Monday, 20 June 2011.

The outcomes of the minimum holding buy back are summarised as follows:

Number of ordinary shares on issue before cancellation	25,143,824
Number of ordinary shares bought back under the minimum holding buy back	494,087
Remaining number of ordinary shares on issue post cancellation	24,649,737
Number of shareholders before cancellation	1506
Number of shareholders post cancellation	301

155 shareholders, each holding less than a marketable parcel of shares and eligible to participate in the minimum holding buy back, elected to retain their shareholdings in the Company and not participate in the minimum holding buy back.

Ends.

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