

11 February 2011

**Transpacific Industries Group Ltd**

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**For release to market**

**Update on Possible Class Action**

As previously advised in 2010, IMF (Australia) Ltd announced that it proposes to fund a class action against Transpacific Industries Group Ltd (TPI) on behalf of certain investors who acquired TPI shares in the period between 29 August 2007 and 16 February 2009.

While no proceedings have been commenced, TPI has now been invited to enter into discussions, on a without prejudice basis, with Maurice Blackburn & Co (IMF's lawyers) in relation to these matters, failing which Maurice Blackburn & Co advise they have been instructed to commence proceedings.

If any such proceedings are commenced, TPI will vigorously defend them.