



HILLCREST LITIGATION SERVICES LIMITED

ASX ANNOUNCEMENT

SUCCESSFUL APPEAL IN THE MMFC CASE

15 December 2011

By our ASX Announcement dated 3 June 2011, we advised that the Victorian Supreme Court had handed down reasons for judgment in the MMFC -v- IPL proceeding in which the Court refused leave for MMFC (HLS's funded client) to file and serve a proposed amended statement of claim and held that the proceeding should be dismissed.

MMFC subsequently appealed that decision to the Victorian Supreme Court of Appeal. The Court of Appeal has now ordered that MMFC's appeal be allowed and that the previous order dismissing the proceeding be set aside.

HLS and MMFC have entered into a new funding agreement which provides that HLS will fund the continued pursuit of MMFC's claim.

If you have any queries in relation to the above, please do not hesitate to contact the Company Secretary on (08) 9324 3266 or the Company via email to admin@hillcrestlitigation.com.au.

Yours faithfully

HILLCREST LITIGATION SERVICES LIMITED

Ian Allen
Company Secretary