

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Everest Financial Group Limited	42 112 480 145

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Equal access buy back. See 6, below.
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary Shares
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	25,143,824
6	Whether shareholder/unitholder approval is required for buy-back	Shareholder approval is required (buy back exceeds the 10/12 limit). Modifications of relevant provisions of Part 2J of the Corporations Act 2001 (Cth) are to be sought from the Australian Securities and Investments Commission to allow the buy back to proceed as an equal access scheme.

⁺ See chapter 19 for defined terms.

Appendix 3C Announcement of buy-back

7 Reason for buy-back	Opportunity to allow shareholders to realise all or part of their investment in the company, which is proposed to be de-listed and the operations of which are in wind down. Further details were provided in the market announcement lodged on the ASX company announcements platform on 4 April 2011. Additional information will be provided in the notice of meeting and accompanying explanatory statement to be lodged with the ASX as at the same time of its despatch to shareholders (the Notice of Meeting).
8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	Please refer to the company's announcement on 4 April 2011. Further information will be provided in the Notice of Meeting.

On-market buy-back

9 Name of broker who will act on the company's behalf	Not applicable.
10 Deleted 30/9/2001.	
11 If the company/trust intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	Not applicable.
12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Not applicable.

⁺ See chapter 19 for defined terms.

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions	Not applicable.
---	-----------------

Employee share scheme buy-back

14 Number of shares proposed to be bought back	Not applicable.
--	-----------------

15 Price to be offered for shares	Not applicable.
-----------------------------------	-----------------

Appendix 3C
Announcement of buy-back

Selective buy-back

- | | | |
|----|--|------------------------------------|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | Not applicable. Refer to 6, above. |
| 17 | Number of shares proposed to be bought back | Not applicable. |
| 18 | Price to be offered for shares | Not applicable. |

Equal access scheme

- | | | |
|----|---|--|
| 19 | Percentage of shares proposed to be bought back | Up to 100% of shares held by persons in Australia. Refer to the Notice of Meeting for more details. |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | 10,000,000 (less shares held by persons outside Australia). Refer to the Notice of Meeting for more details. |
| 21 | Price to be offered for shares | 12.5 cents per share. |
| 22 | +Record date for participation in offer
<small>Cross reference: Appendix 7A, clause 9.</small> | 16 June 2011. |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 
.....
Director & company secretary

Date: 11 APRIL 2011

Print name: Michael Sutherland

⁺ See chapter 19 for defined terms.