

Directors Interim Response to Takeover Offer

The Board of Directors of Ask Funding Limited ("the Company") advises shareholders that it does not support the current offer from Mercantile Investment Company Limited (ASX code MVT) of 7 cents cash per share. The Board will provide detailed reasons for its decision not to support the offer in the Company's Target statement to be released to the Market next week.

Loan Book

Following on from the Company's release to the Market on 14 May 2015 the Company provides the following update:

The Company's Net Loan Book as at 31st May 2015 was approximately A\$5.5M.

A summary of the Net Loan Book Split on a per product basis is set out in the table below:

Product	31 May 15	31 Mar 15	31 Dec 14	30 Jun 14
Disbursement Funding	11%	13%	16%	25%
Personal Injury	23%	23%	24%	28%
Matrimonial	63%	61%	57%	45%
Inheritance Funding	3%	3%	3%	1%

Trade Creditors and Cash Position

As at today's date all current trade creditors of the Company have been paid and it holds approximately A\$1.3M cash at bank.

The Company's cash position has improved in the period since 14th May 2015 as a result of the repayment this month of a large Matrimonial Loan

Return of Funds to Shareholders

The Company advises that if it were not for the existence of the offer from Mercantile Investment Company Limited it would be distributing an amount of not less than \$750K to shareholders by way of a return of capital as soon as practicable.

FOR FURTHER INFORMATION PLEASE CONTACT:

Russell Templeton

Director & Company Secretary

Tel: + 61 (0) 7 3211 8000

Mobile: + 61 (0) 427 308 153

E-mail: russell.templeton@askfunding.com.au

Misha Collins

Non-executive director, strategic and shareholder relations officer

Mobile: + 61 (0) 409 797 897

E-mail: misha.collins@askfunding.com.au

P 07 3211 8000

F 07 3211 8933

PO Box 7111
Riverside Centre,
Brisbane Qld 4001

This product is issued by
Ask Funding Limited.
ABN 22 094 503 385