

**CELESTE**

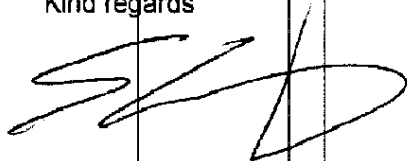
Funds Management

**Facsimile**

<b>To</b>	Company Announcements Office	<b>From</b>	Stephen Hanich
<b>Fax</b>	1300 135 638	<b>Pages</b>	4
<b>Company</b>	Australian Securities Exchange	<b>Date</b>	31 August 2015
<b>Re</b>	IMF Bentham Limited		

Please find attached a Form 604 – Notice of Change of Interests of Substantial Shareholders.

Kind regards



Stephen Hanich  
**Company Secretary**

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**Form 604**Corporations Law  
Section 671B**Notice of change of interests of substantial holder**

To: IMF Bentham Limited  
ACN/ ARSN: 067 298 088

**1. Details of substantial holder**

Name: Celeste Funds Management Limited  
ACN/ ARSN: 098 628 605

There was a change in the interests of the substantial holder on 27 August 2015.

The previous notice was given to the company on 4 June 2015.

The previous notice was dated 2 June 2015.

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary	8,436,985	5.03%	10,487,991	6.25%

**3. Changes in Relevant Interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Refer	Annexure A				

**4. Present Relevant Interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and Number of Securities	Person's votes
Celeste Funds Management	on behalf of its clients			10,487,991	10,487,991
Treasury Group Limited (TRG) and each of its subsidiaries			holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)	As above	As above

**5. Changes in Association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of Association
n/a	

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Celeste Funds Management Limited	Level 14, 15 Castlereagh Street, Sydney NSW 2000
Treasury Group Limited	Level 14, 39 Martin Place, Sydney NSW 2000

**Signature**

Name: Stephen Hanich Capacity: Company Secretary

Signature:  Date: 31 August 2015

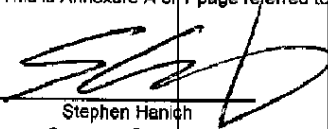
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## ANNEXURE A

Celeste Funds Management Limited ACN 098 628 605

Date of change	Persons whose relevant interest changed	Nature of changes	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
03-Jun-15	Celeste Funds Management Limited	Buy	287,634.39	158,707	158,707
04-Jun-15	Celeste Funds Management Limited	Buy	240,265.87	133,042	133,042
05-Jun-15	Celeste Funds Management Limited	Buy	500,169.53	276,958	276,958
09-Jun-15	Celeste Funds Management Limited	Buy	356,873.80	200,000	200,000
07-Aug-15	Celeste Funds Management Limited	Buy	264,674.31	150,745	150,745
27-Aug-15	Celeste Funds Management Limited	Buy	1,702,932.19	1,131,554	1,131,554

This is Annexure A of 1 page referred to in Form 604 - Notice of Change of Interests of Substantial Holder



Stephen Hanich  
Company Secretary

31-Aug-15  
Date

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