



RELEASE TO AUSTRALIAN SECURITIES EXCHANGE (“ASX”)

THURSDAY, 8 MARCH 2012

UNILOC USA V MICROSOFT FURTHER UPDATE

1. The basis of the agreement between IMF and Uniloc USA is that IMF will receive a percentage of all income from the Microsoft case, other patent enforcement cases and the Uniloc licensing program until IMF has received US\$30M (made up of our \$5M investment plus a return of \$25M).
2. As announced yesterday, IMF has to date become entitled to about \$9M from this investment.
3. In the absence of any further entitlements prior to 30 June 2012, IMF expects to generate profit before tax of around \$3.5M from this investment in the current financial year of which \$0.7M was recognised in the first half.
4. IMF has been informed that Uniloc intends to pursue its other patent enforcement cases and its licensing program both of which, if successful, will generate further income to IMF up to the limit referred to above. IMF will advise the market if, at any time, it does not expect any further income from Uniloc.

A handwritten signature in black ink, appearing to read 'Diane Jones', enclosed within a hand-drawn oval.

Diane Jones
Chief Operating Officer

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