



ASX Release

Release Number: 01 – 12 – 12

Release Date: 04 – 12 – 12

4 December 2012
ASX Market Announcements Office
ASX Limited
(via ASX Online)

Notice of change to options due to share consolidation – rule 3.11.2 of ASX Listing Rules

As previously announced by Investorfirst Limited (**Investorfirst**), the resolution authorising the 40 to 1 consolidation of the ordinary shares in the company to take effect from 11 December 2012 was passed at the company's annual general meeting held on 30 November 2012.

There are currently 117,750,000 options on issue, each of which entitles the holder to subscribe for 1 ordinary share in Investorfirst. None of the options are quoted on the Australian Securities Exchange operated by ASX Limited (**ASX**).

The terms of the options require the rights of the option holders to be changed to the extent necessary to comply with the rules applying to a re-organisation of capital under the ASX Listing Rules. Rule 7.22.1 provides that in a consolidation of capital, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

Therefore, in consequence of the share consolidation, the options will be adjusted as follows with effect from 11 December 2012:

Options	Number		Exercise price (per option)	
	Before consolidation	After consolidation ¹	Before consolidation	After consolidation
Options expiring on 1 December 2013	12,500,000	312,500	\$0.12	\$4.80
Options expiring on 1 January 2015	66,000,000	1,650,000	\$0.13	\$5.20
Options expiring on 5 December 2015	5,000,000	125,000	\$0.095	\$3.80
Options expiring on 4 February 2016	1,750,000	43,750	\$0.095	\$3.80
Options expiring on 1 December 2015	7,500,000	187,500	\$0.10	\$4.00
Options expiring on 31 December 2015	25,000,000	625,000	\$0.10	\$4.00
Total	117,750,000	2,943,750		

1. These numbers take into account rounding up of individual fractional holdings resulting from the consolidation.

Issued by Investorfirst Ltd (ASX: INQ).

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