



ASX Release

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9 August 2013
Company Announcement Office
ASX Limited
(via ASX Online)

Issue of options approved by shareholders at the Extraordinary General Meeting held 8th August 2013

Investorfirst Limited (ASX code: INQ) announces that it has issued 1,950,000 options to acquire fully paid ordinary shares to executives and the Chairman as approved by shareholders at the Extraordinary General Meeting held 8th August 2013.

The options have been issued at an exercise price of \$0.8438 based upon a 20 day volume weighted average price at the close of trading on the 7th August 2013. These options are in addition to those that were issued to eligible employees under the Investorfirst Ltd Share Option Plan on 7th August 2013.

The 1,440,000 options issued to the executives Mr Andrew Alcock, CEO, Mr Jason Entwistle, Director of Strategic Development and Mr Wes Gillett, Head of Product and Distribution are subject to the following share price hurdle vesting conditions:

- (i) one third of the Options subject to, and vesting on, performance of a hurdle of a 20% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 12 months after the date of issue of the Options and before the expiry of the term of the Options;
- (ii) a further one third of the Options subject to, and vesting on, a hurdle of a 40% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 24 months after the date of issue of the Options and before the expiry of the term of the Options; and
- (iii) the remaining one third of the Options subject to, and vesting on, a hurdle of a 60% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 36 months after the date of issue of the Options and before the expiry of the term of the Options.

The 510,000 options issued to the Chairman are subject to the following share price hurdle vesting conditions:

- (i) one third of the Options subject to, and vesting on, performance of a hurdle of a 30% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 12 months after the date of issue of the Options and before the expiry of the term of the Options;



- (ii) a further one third of the Options subject to, and vesting on, a hurdle of a 60% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 24 months after the date of issue of the Options and before the expiry of the term of the Options; and
- (iii) the remaining one third of the Options subject to, and vesting on, a hurdle of a 90% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 36 months after the date of issue of the Options and before the expiry of the term of the Options.

The sale of shares after exercise of options will be restricted for a period of two years after their date of issue. On exercise, the Options will be converted to fully paid ordinary shares in the capital of the Company ranking equally with the Company's existing fully paid ordinary shares. The Company will apply to ASX for quotation of the new shares issued on the exercise of the Options.

A full description of the terms of the options are outlined in the notice of meeting sent to shareholders on 9 July 2013.

The issue of options form part of the Company's incentive arrangements, the purpose of which is to align the interests of executives and Chairman with those of the shareholders and to provide market based remuneration and a motivation and retention incentive.

Issued by Investorfirst Ltd (ASX: INQ).

For further information please contact:

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Investorfirst Ltd

ABN

87 124 891 685

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Options (not quoted) to acquire fully paid ordinary shares ("Options") granted to executive employees and the Chairman. |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,950,000 Options

Comprising:
600,000 to Andrew Alcock, CEO
510,000 to Bruce Higgins, Chairman
480,000 to Jason Entwistle, Director of Strategic Development
360,000 to Wes Gillett, Head of Product and Distribution |

+ See chapter 19 for defined terms.

3 Principal terms of the ⁺securities (eg, if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)	For the options issued to Andrew Alcock, Jason Entwistle and Wes Gillett: Total aggregate Options issued: 1,440,000 Exercise price: \$0.8438 Expiry date: 8 August 2017 Vesting : -one third of the Options subject to, and vesting on, performance of a hurdle of a 20% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 12 months after the date of issue of the Options and before the expiry of the term of the Options; -a further one third of the Options subject to, and vesting on, a hurdle of a 40% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 24 months after the date of issue of the Options and before the expiry of the term of the Options; and -the remaining one third of the Options subject to, and vesting on, a hurdle of a 60% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 36 months after the date of issue of the Options and before the expiry of the term of the Options. For the options issued to Bruce Higgins: Options issued: 510,000 Exercise price: \$0.8438 Expiry date: 8 August 2017 Vesting : - one third of the Options subject to, and vesting on, performance of a hurdle of a 30% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 12 months after the date of issue of the Options and before the expiry of the term of the Options; -a further one third of the Options subject to, and vesting on, a hurdle of a 60% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 24 months after the date of issue of the Options and before the expiry of the term of the Options; -and the remaining one third of the Option subject to, and vesting on, a hurdle of a 90% share price increase (on the Exercise Price) in any consecutive 20 day period occurring at any time after the date that is 36 months after the date of issue of the Options and before the expiry of the term of the Options.
+ See chapter 19 for defined terms.	

4	Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	An Option does not entitle a participant to participate in new issues of securities or to receive dividends. In the event that fully paid ordinary shares are issued upon the exercise of Options those shares will rank equally with existing ordinary shares.
5	Issue price or consideration	Nil
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The issue of options form part of the Company's incentive arrangements, the purpose of which is to align the interests of executives & Chairman with those of the shareholders and to provide a motivation and retention incentive.
6a	Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i>, and comply with section 6i	Yes
6b	The date the security holder resolution under rule 7.1A was passed	30 November 2012

⁺ See chapter 19 for defined terms.

6c	Number of ⁺ securities issued without security holder approval under rule 7.1	N/A
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	N/A
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of securities issued under an exception in rule 7.2	N/A
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Remaining capacity 7.1 – 5,837,020 FPO Shares Remaining capacity 7.1A - 810,117 FPO Shares
7	⁺ Issue dates	8 August 2013.

Number	⁺ Class
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⁺ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the securities in section 2 if applicable)	38,913,469	FPO Shares
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⁺ See chapter 19 for defined terms.

	Number	+Class
9	312,500	Options (exercisable at \$4.80 each expiring on 1 December 2013).
	1,650,006	Options (exercisable at \$5.20 each expiring on 1 January 2015).
	102,500	Options (exercisable at \$3.80 each expiring on 5 December 2015).
	43,750	Options (exercisable at \$3.80 each expiring on 4 February 2016).
	93,750	Options (exercisable at \$4.00 each expiring on 1 December 2015).
	312,500	Options (exercisable at \$4.00 each expiring on 31 December 2015).
	1,010,000	Options (exercisable at \$0.8424 each expiring on 14 October 2017).
	1,950,000	Options (exercisable at \$0.8438 each expiring on 8 August 2017).
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
	Nil	

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	

+ See chapter 19 for defined terms.

14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	

+ See chapter 19 for defined terms.

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	
33	⁺ Despatch date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) ☐ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the

⁺ See chapter 19 for defined terms.

additional +securities, and the number and percentage of additional +securities held by those holders

- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
 - 1,001 - 5,000
 - 5,001 - 10,000
 - 10,001 - 100,000
 - 100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

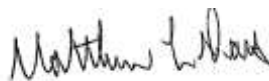
Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 50%; padding: 5px;">Number</th> <th style="width: 50%; padding: 5px;">+Class</th> </tr> <tr> <td style="height: 80px;"></td> <td style="height: 80px;"></td> </tr> </table>	Number	+Class		
Number	+Class					

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 9 August 2013
(Company secretary)

Print name: Matthew Haes

+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	18,913,819
Add the following: - Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2 - Number of fully paid ordinary securities issued in that 12 month period with shareholder approval - Number of partly paid ordinary securities that became fully paid in that 12 month period Note: - Include only ordinary securities here – other classes of equity securities cannot be added - Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed - It may be useful to set out issues of securities on different dates as separate line items	19,999,650
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	Nil
“A”	38,913,469

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	5,837,020
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i>	Nil
“C”	5,837,020
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	5,837,020
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	Nil
Total [“A” x 0.15] – “C”	5,837,020 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	38,913,469
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	3,891,347
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items	3,081,230
“E”	3,081,230

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	3,891,347
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	3,081,230
Total [“A” x 0.10] – “E”	810,117 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.