

**IML INVESTORS MUTUAL LTD**  
I N V E S T M E N T M A N A G E R SABN 14078030752  
LICENSED DEALER IN SECURITIES**FACSIMILE TRANSMISSION**

|            |  |       |                          |
|------------|--|-------|--------------------------|
| To:        | Company Announcements  | From: | Investors Mutual Limited |
| Company:   | ASX  |       |                          |
| Fax:       | 1300 135 638   | Fax:  | (02) 9232 7511           |
| Page 1 of: | 4 Pages  | Date: | August 12, 2011          |
| Subject:   | <b>Form 605 – Notice of Ceasing to be a substantial holder</b> |       |                          |

Please find enclosed the above notice regarding Investors Mutual Limited shareholding in McPherson's Limited

I can be contacted on (02) 8224 0500 should you have any questions regarding this notice.

Kind regards

Karina Donnelly  
Investors Mutual Limited

**Form 605****Corporations Law  
Section 671B****Notice of ceasing to be a substantial holder**

To: McPherson's Limited

ACN/ ARSN: 004 068 419

**1. Details of substantial holder**

Name Investors Mutual Limited

ACN/ ARSN: 078 030 752

There was a change in the interests of the substantial holder on 11<sup>th</sup> August 2011.

The previous notice was given to the company on 21<sup>st</sup> September 2009.

The previous notice was dated 21<sup>st</sup> September 2009.

**2. Changes In Relevant Interests**

Particulars of each change in, or change in the nature of, a relevant interest of the Investors Mutual Limited in voting securities of McPherson's Limited, since the Investors Mutual Limited was last required to give a substantial holding notice to McPherson's Limited are as follows:

| Person whose relevant interest changed | Nature of change              | Nature of relevant interest   | Consideration given in relation to change | Class and number of securities affected |         | Person's votes affected |
|--|-------------------------------|---|---|---|---------|-------------------------|
| Investors Mutual Limited               | Various sales over the period | Ability to influence the voting and disposal of shares  | \$2,759,181                               | Ordinary                                | 834,646 | 834,646                 |
| Treasury Group Limited                 | As above                      | TRG holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a) | \$2,759,181                               | Ordinary                                | 834,646 | 834,646                 |

### 3. Changes in Association


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

| Name and ACN | Nature of Association |
|--------------|-----------------------|
|              | Director              |
|              | Secretary             |

### 4. Addresses

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

| Name                     | Address   |
|--------------------------|---|
| Investors Mutual Limited | Level 24, 25 Bligh Street, Sydney, NSW, 2000.   |
| Treasury Group Limited   | Level 5, 50 Margaret Street, Sydney, NSW, 2000. |

Name: GRAHAM HEOK Capacity: GENERAL MANAGER  
 Signature:  Date: 12/8/2011