

31 March 2014

## **ASX Announcement**

### **Acquisition of White Data – Update**

**IM Medical Limited** ("IMI" or the "Company") announced the execution of a Merger Implementation Agreement with White Data Limited (White Data) on 19 December 2013. The proposed merger will see IMI become a specialist data centre management company, focused on becoming a leading provider of data centre facilities in Australia and the Asia Pacific.

The Company and White Data are in the process of finalising key elements of the transaction, including obtaining confirmation by White Data of the availability of bank finance for the construction of the proposed Brisbane Data Centre. IMI has been advised that the banking discussions are proceeding well and are expected to be concluded in due course. Once this confirmation of finance is obtained, IMI will proceed with other elements of the transaction, including lodgment of the Notice of Meeting to seek shareholder approval for the proposed merger.

In the interim, White Data has advised IMI that demand for the proposed data centre is strong, and substantial progress is being made in securing leasing proposals with anchor tenants for a significant component of the first stage of the Brisbane Data Centre. The leasing rates reflected in the agreements are consistent with White Data's expectations.

The Board remains very positive about the prospects for the Company on completion of the merger as it transitions into the fast-growing data centre management sector.

Nigel Blaze  
Chairman, IM Medical Limited