

IML INVESTORS MUTUAL LTD
INVESTMENT MANAGERSABN 14078030752
LICENSED DEALER IN SECURITIES**FACSIMILE TRANSMISSION**

To:	Company Announcements	From:	Operations
Company:	ASX		
Fax:	1300 135 638	Fax:	(02) 9232 7511
Page 1 of:	3 Pages	Date:	April 11, 2011
Subject:	Form 605 – Notice of ceasing to be a substantial holder (TGA)		

Please find enclosed the above notice regarding Investors Mutual Limited shareholdings in Thorn Group Limited.

I can be contacted on (02) 9232 7500 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: Thorn Group Limited

ACN/ ARSN: 072 507 147

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 6th April 2011.

The previous notice was given to the company on 16th March 2011.

The previous notice was dated 16th March 2011.

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 Thorn Group, since the Investors Mutual Limited was last required to give a substantial holding notice to Thorn Group 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	\$1,016,178	Ordinary	475,000	475,000
Treasury Group Limited	As above	TRG holds over 20% of the voting power in its investment managers pursuant to Section 608(3)(a)	\$1,016,178	Ordinary	475,000	475,000

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 Hook

Capacity: General Manager

Signature: 

Date: 11 / 4 / 2011