



Media release

For immediate use

FirstMac Confirms Finance Pipeline

Brisbane, Australia (23.01.08) – Australian, private-owned, mortgage finance lender FirstMac today confirmed its renewable funding facilities and that it is not obliged to immediately pursue refinancing of its warehouse funding lines to meet any deadlines.

FirstMac enjoys long-term relationships with its warehouse funding providers, who comprise two domestic banks and one international bank, all of whom continue to support the FirstMac business. The Company has not fully-drawn its warehouse facilities with these institutions and has sufficient capacity to fund its business.

FirstMac is not a specialist “low doc” lender. The FirstMac low doc book is limited to less than 25 per cent of its total loan book. FirstMac is a prime lender and has no exposure to the sub-prime mortgage market.

Although global economic conditions are uncertain, FirstMac recognised the implications of the credit crisis and implemented early changes to protect itself. As a result it remains a healthy, well managed business.

FirstMac will continue with product innovation and plans to issue a new range of products unique to the mortgage market in 2008.

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About FirstMac Limited

FirstMac Limited is a leading Australian owned mortgage finance lender with over 25 years experience. It delivers a comprehensive range of loan funding, loan servicing and portfolio management services. FirstMac initially originated and managed home loans through major third party providers, but in 2002 entered the securitisation market and began self-funding its own loan business, by issuing AAA-rated bonds on global capital markets.

FirstMac's presence has been growing through the provision of wholesale funding via a national distribution network of mortgage originators and brokers.

FirstMac has an above average Standard & Poor's servicer rating.

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