

**NZX ANNOUNCEMENT**16<sup>th</sup> February 2012**Notification of Ordinary Share Allotment**

In accordance with NZSX Listing Rules 7.12.1, Insured Group Limited (“Insured” or “the Company”) (NZX: INS) advises that it has issued a total of 3,007,306 ordinary shares. The shares have been issued to Priority One Network Group Limited.

Class of security	Ordinary Shares
ISIN	NZAHLE0001S7
Number issued	3,007,306
Issue price	A\$0.8313 per share
Payment in cash	No
Consideration	8,333,333 Priority One Network Group unlisted ordinary shares
Fully paid	Yes
Percentage of class	16.67%
Purpose of the issue	In accordance with the renegotiated Heads of Agreement with Priority One Network Group
Authority of the issue	Board resolutions
Total number of securities after issue	18,044,461 Ordinary Shares
Date of issue	16 February 2012

For further information, please contact Company Secretary Keith Bowker on +61 (08) 9481 0544.

Yours sincerely,



**Wayne Miller**  
**MANAGING DIRECTOR**