

25 July 2018

ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
Attention: Company Announcements

AURORA GLOBAL INCOME TRUST (TRUST)

The estimated Net Asset Value (**NAV**) per Unit of the Trust including franking credits as at 24 July 2018 was \$0.425.

HHY Fund (HHY) holding

The Trust has a significant holding in HHY. This investment has been valued by the Trust at HHY's closing ASX traded price on 24 July 2018, which is at a discount to HHY's Net Tangible Asset (**NTA**) position. Aurora is of the view that the underlying value of HHY is at its NTA.

Molopo Energy Limited (MPO) holding

The Trust has an exposure to MPO. The shares of MPO has been in a trading halt since 27 July 2017, and the Trust has valued its exposure to MPO at \$0.135. At that valuation MPO shares represent approximately 55% of the value of assets of the Trust.

On 20 July 2018, Molopo Energy Limited (Molopo) made an application to the Takeovers Panel (Panel) seeking a review of the Panel's final orders in Molopo 10. Where this review does not result in the Panel making orders to unwind the transactions made by Molopo's former Directors, it follows that Aurora will need to consider the carrying value of its Molopo holding, with any impairment likely to have a material effect on the Fund's Net Asset Value. Aurora will await the outcome of the Panel review process before determining whether to write-down the value of its Molopo holding and whether to exercise its right to withdraw AFARF's current takeover bid for Molopo.

About the Aurora Global Income Trust

The Trust seeks to produce positive returns irrespective of the direction of the share market by investing in global equities and derivatives.