

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
AURORA FUNDS LIMITED	39 143 194 165

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-Market
2	+Class of shares which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares in the +class on issue	9,002,637
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Shares have consistently traded below issue price, and below a level that the Directors consider reasonable given the Company's prospects.

⁺ See chapter 19 for defined terms.
30/9/2001

Appendix 3C
Announcement of buy-back

8 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

The Directors and employees of the Company will not be selling shares into the buyback.

On-market buy-back

9 Name of broker who will act on the company's behalf

Veritas Securities Ltd

10 Deleted 30/9/2001.

11 If the company intends to buy back a maximum number of shares - that number

200,000

Note: This requires a figure to be included, not a percentage.

12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention

The buy-back period will be from 19 April 2011 to close of trading 31 December 2011 unless terminated earlier by the company.

13 If the company intends to buy back shares if conditions are met - those conditions

The company will exercise discretion in buying back its shares.

Employee share scheme buy-back

14 Number of shares proposed to be bought back

15 Price to be offered for shares

⁺ See chapter 19 for defined terms.

