

Aurora Funds Management Limited
ABN 69 092 626 885, AFSL No. 222110
Fortitude Capital Pty Limited
ABN 62 100 306 723, AFSL No. 221131

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4 February 2014

Attention: Company Announcements
ASX Limited
Sydney NSW 2000

For release under AFV, AOD, AIB, AUP, ABW and VBP

CHANGES TO BOARD

We advise today that Steuart Roe will retire as Chairman to spend more time focusing on investment management. He will remain as Managing Director.

Oliver (Sandy) Morgan will be joining the board of Aurora Funds Limited and group companies, as an independent director and non-executive Chairman.

Sandy Morgan has been in financial services for over 35 years, in a variety of roles, including stockbroking, funds management and commercial banking. He had previously worked with Aurora Funds as Head of Marketing and is a significant Aurora shareholder.

Yours faithfully
Aurora Funds Limited
Aurora Funds Management Limited

Betty Poon
Company Secretary