

16 March, 2017

Completion of SPP and SPP Shortfall Placement

Global Value Fund Limited (ASX: GVF) ("GVF" or the "Company") announces it has successfully completed a placement in respect of the Company's Share Purchase Plan ("SPP") shortfall ("Placement"). GVF will issue 6,517,802 fully paid ordinary shares at \$1.10 per share under the Placement to raise gross proceeds of \$7,169,582.

The Placement was made to sophisticated and professional investors and was managed by Taylor Collison Limited (AFSL: 247083).

The SPP will result in the issue of 11,579,561 shares. Together with the SPP raising, GVF will issue a total of 18,097,363 shares at \$1.10 per share raising gross proceeds of \$19,907,099. The shares issued under the SPP and Placement represent 17.6% of the pre-SPP share capital of the Company.

The Company will invest the proceeds of the SPP and the Placement using its discount capture strategy, providing shareholders with exposure to a diversified portfolio of carefully selected global assets, all trading at significant discounts to their assessed intrinsic value. The investment manager has considerable expertise in finding such investments and in identifying or creating catalysts that will be used to unlock this value for its investors.

The Placement was within the Company's capacity under ASX Listing Rules 7.1 and 7.1A and does not require shareholder approval. An Appendix 3B in respect of the SPP and Placement will be released on completion of the issue.

GVF shares were placed in trading halt on Tuesday 14 March 2017 to enable the Placement to proceed and recommenced trading on Thursday 16 March 2017.

Director Miles Staude said: "The SPP was very well supported, with nearly half of all existing shareholders participating in the Plan. We greatly appreciate the continued support from our shareholders, and are pleased to welcome many new shareholders onto the Company register at this time".

For more information contact miles.staude@globalvaluefund.com.au

Yours sincerely



Mark Licciardo
Company Secretary
Global Value Fund Limited

Staude Capital Limited is an appointed representative of Mirabella Advisers LLP, which is authorised and regulated by the Financial Conduct Authority. Mirabella Financial Services LLP is the investment manager of the Global Value Fund and has seconded the investment team at Staude Capital to manage the Global Value Fund. Investors should read the Company prospectus before making a decision to invest. Past performance is not an indicator of future returns.