



Authorized
Investment Fund Ltd.

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ASX ANNOUNCEMENT
21 September 2018

Notification of under subscriptions for the non-renounceable rights issue

Authorized Investment Fund Ltd (**Company**) confirms that the Company's one for one non-renounceable pro-rata rights issue (**Rights Issue**) closed at 5pm (AEST) on Tuesday 18 September 2018.

The Board wishes to extend its gratitude to all shareholders who participated in the Rights Issue.

The Rights Issue offer comprised of:

- one for one non-renounceable Rights Issue offer (with attaching one New Option);
- a Shortfall Offer, under which Eligible Shareholders could apply for additional New Shares and New Options, after applying for their full entitlement under the Rights Issue offer; and
- a Placement Offer, under which any Shortfall not subscribed for by Eligible Shareholders under the Shortfall Offer may be placed at the discretion of the directors.

The Company gives notice of shortfall of subscriptions for its Rights Issue as follows:

Details	No. of New Shares	No. of New Options
Entitlement securities applied for	73,974,894	73,974,894
Additional securities applied for under Shortfall Offer	25,358,986	25,358,986
Total	99,333,880 New Shares	99,333,880 New Options

The total amount raised under the Rights Issue is \$2,980,016.40 before costs, for the issue of 99,333,880 New Shares and 99,333,880 attaching New Options.

The total amount of under-subscriptions under the Rights Issue is 121,126,765 New Shares and 121,126,765 New Options. As disclosed under the Prospectus, the remaining shortfall not taken up by Eligible Shareholders may be placed at the discretion of the directors.

It is anticipated that the issue of New Shares and New Options subscribed for as at the close of the offer will occur by Tuesday 25 September 2018 and that normal trading will commence the following day.



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Should you have any queries in relation to any part of this announcement, please do not hesitate to contact the Company on (03) 9600 3242.

For and on behalf of the Board

David Craig

Director