



**Wednesday, 3 April 2019**

**Australian Stock Exchange Limited,  
Level 4, North Tower, Rialto  
525 Collins Street  
Melbourne 3000**

**UPDATE RE: AIY OFFER FOR ENCOUNTER MINERALS**

Authorised Investment Fund Ltd ( ASX:AIY ) refers to its Wednesday 6th March 2019 ASX release regarding the granting to Encounter Minerals an extension of time to the 29th March 2019 to provide information required by AIY for its due diligence investigations. In part this extension was granted because Encounter was awaiting completion of additional reports on its mineral prospects.

Also on the 27th March 2019 a Mutual Confidentiality Deed between AIY and Encounter Minerals was signed by both parties. In doing so, AIY has agreed to waive full compliance with the due diligence condition precedent of the bid (as set out in the announcement of 1 March 2019) but only to the extent that AIY no longer requires the provision of information by Encounter to AIY to be on the understanding that AIY has the discretion to pass on that information to any third party it sees fit.

However, no information has been provided to AIY by Encounter by the previously agreed date.

To facilitate receipt of AIY's due diligence requirements AIY have resolved to further extend our due diligence period until Friday 26th April 2019.

Furthermore, AIY has requested that the Board of Encounter provide to all Encounter shareholders relevant and up-to-date information regarding the progress of Encounter's business by this time.

By order of the Board

A handwritten signature in cursive script, appearing to read 'Cathy Lin'.

Cathy Lin  
Company Secretary  
- Ends -