

4 March, 2015

ASX Announcement

**Global Value Fund Limited (ASX:GVF)
Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)**

Global Value Fund Limited (the “Company” or “GVF”) issued 6,881,512 fully paid ordinary shares (Placement Shares) with each Placement Share having 1 for 1 free attached option (“Placement Options”) (together, the “Placement Securities”) at an issue price of \$1.11 each on 26 February 2015. Those Placement Securities were issued pursuant to the placement announced to ASX Limited on 26 February 2015.

The Placement Securities referred to above were all issued without disclosure to investors under part 6D.2 of the Corporations Act 2001 (Cth) (“the Act”).

This notice is being given by the Company under section 708A(5)(e) of the Act.

As at the date of this notice:

a) The Company has complied with:

1. the provisions of chapter 2M of the Act as they apply to GVF; and
2. section 674 of the Act; and

b) there is no information:

1. that has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules (and which has since not been given to ASX);
2. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of GVF; or
 - (B) the rights and liabilities attaching to the Placement Securities; and
3. that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

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