

4 May 2016

ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
Attention: Company Announcements

AURORA GLOBAL INCOME TRUST
ASX CODE: AIB

Aurora Funds Management Limited ("Aurora") as Responsible Entity of the Aurora Global Income Trust ("the Trust"), provides the following update to investors.

The Trust holds Antares Energy Limited Convertible Notes (ASX Code: AZZG) ("Antares Notes") which is approximately 8.78% of the net asset value of the Trust. The Notes were due to be repaid on 31st March 2016. On Friday 29th April 2016, Antares Energy Limited ("the Company"), announced that they have appointed Bryan Kevin Hughes and Daniel Johannes Braedenkamp of Pitcher Partners as Joint and Several Administrators of the Company.

The valuation policy of Aurora is unable to accurately determine a value for the Antares Notes position due to the uncertainty over the repayment of the Antares Notes to Note Holders. Aurora as a result has not been able to publish monthly Net Asset Values for the Trust since 31 January 2016 and due to the material value of the Antares Notes position will need to continue to suspend off-market redemptions.

Aurora is however working towards creating a liquidity mechanism in the Trust, which will provide an opportunity for investors to redeem off-market; the liquid portion and provide investors with an entitlement to the illiquid portion. The timetable for this off market liquidity mechanism will be issued shortly.

The Net Asset Value of the Trust as at 29 April 2016 is as follows:

AIB including Antares Notes position	\$0.84 ^
AIB excluding Antares Notes position	\$0.77

^ Antares Notes are currently valued at \$1.82 per note. The expected range of valuations for the Antares Notes is between \$0 and \$2.05 per note.

It is important to note that if investors choose to sell their units on market, this could be at a significant discount (more than the Trust's exposure to the Antares Notes). In addition, by selling units on market, investors will lose any further entitlements to any value that may be attributed to the exposure to the Antares Notes.

We will continue to monitor the situation and provide any additional information on any material changes in due course through ASX announcements.

Yours faithfully

Aurora Funds Management Limited

as responsible entity for Aurora Global Income Trust



Betty Poon

Company Secretary