

3 August 2016

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

AURORA ABSOLUTE RETURN FUND
ASX Code: ABW

The unaudited Net Tangible Asset Value at 31 July 2016 is as follows:

ABW including Antares Notes \$0.9288
ABW excluding Antares Notes \$0.8531

Antares Notes are currently valued at \$1.82 per note in the Master Fund.

About the Aurora Absolute Return Fund

The Fund aims to produce positive returns irrespective of the direction of the share market, by investing in predominantly Australian listed securities and derivatives through the unlisted Aurora Fortitude Absolute Return Fund (ARSN 145 894 800).

Yours faithfully
Aurora Funds Management Limited
as responsible entity for
Aurora Absolute Return Fund



Betty Poon
Company Secretary