

25 November 2015

ASX Announcement

**Global Value Fund Limited (ASX:GVF)  
Appointment of Auditor**

Global Value Fund Limited (the "Company") wishes to announce that Pitcher Partners, having consented to act, have been appointed as the Company's auditor. This appointment follows a request from Moore Stephens Sydney (who are merging with Pitcher Partners), to resign as auditor of the Company and consent by the Australian Securities and Investments Commission to this request.

Pitcher Partners appointment was confirmed by shareholders who voted in favour of the resolution at yesterday's Annual General Meeting.

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Company Secretary  
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