

14 April 2020

Dear Unitholder.

ENGAGING THE INVESTMENT COMMUNITY

Lowell Resources Funds Management Pty Ltd (LRFM) AFS Licence No. 345674, is working hard to present the Lowell Resources Fund (ASX:LRT) to more investors and engage with the broader investment community. Those unitholders who have visited us through the website or our LinkedIn, Facebook or Twitter pages would also have seen greater content in the way of articles, videos and tweets.

An objective of LRFM in 2020 is to extend content to our interviewing companies within the investment portfolio, to help unitholders learn more about these companies and their growth prospects.

Unitholders may have also seen us at conferences and other events where we have either exhibited and/or presented to the audience. A focus is to increase the number of unitholders in the trust and narrow the discount between the ASX traded unit price and the underlying net asset value per unit.

We welcome you finding us across these platforms and we welcome your likes, follows and engagement:



Facebook "Lowell Resources Funds Management"



Twitter "[LowellResFM](#)" and also "\$LRT"



LinkedIn "Lowell Resources Funds Management"



Web LRFM.com.au

GROWING THE SIZE OF THE INVESTMENT PORTFOLIO

At LRFM we believe that there remains an essential role for providers of capital in the junior resource space and that exposure to this rewarding sector of the market should be a fundamental part of many investment portfolios. We aim to grow the size of the investment pool over the coming years which as well as growing unitholder wealth will provide us with more capital to invest into fast growing and undervalued resource stocks - something the investment team is constantly focussed on. Part of this is ensuring that units in the Lowell Resources Fund remain as attractive to as many investors as possible.

THE 10 FOR 1 SPLIT

The decision by the trust's Responsible Entity (RE), Cremorne Capital Limited (ABN 60 006 844 588, AFS Licence No. 241175 to split the units 10 for every 1 places the traded unit price of LRT in line with most of the LICs and LITs traded on the ASX. In addition it also reflects the share price of many of the junior resource companies in which the Fund invests. Feedback from investors indicates that in this part of the market investors can more readily visualise a share price of a junior resources company rising from (say) \$0.50 cents to \$2.00 than they can see a stock rising from \$5.00 to \$20.00. This move may go some way to addressing increasing liquidity as well.



Thank you for being with us as we navigate of the fall-out from the Covid-19 crisis, which we see presenting both challenge and opportunity.

If you would like more information or to talk with myself or one of the Investment Committee please get in touch by emailing me at contactus@lowell.net.au or calling the office on 03 9642 0655.

Yours faithfully

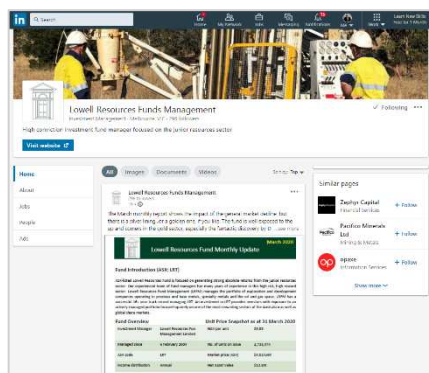
John Forwood

LOWELL RESOURCES TRUST/ LOWELL RESOURCES FUNDS MANAGEMENT DIGITAL MEDIA

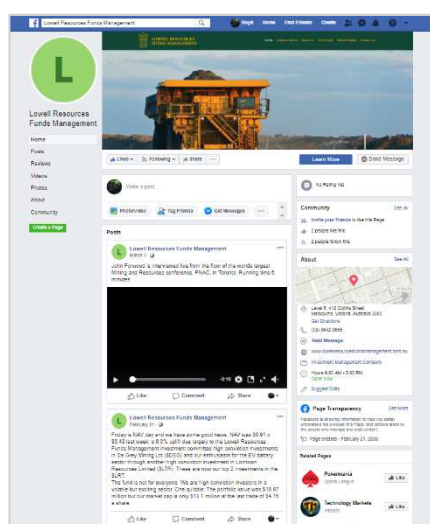
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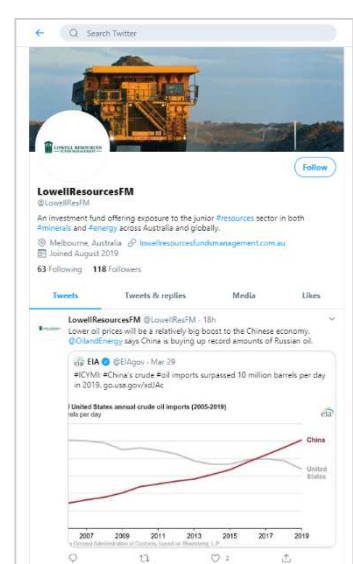
LINKEDIN



FACEBOOK



TWITTER



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