

22 May 2015

The Manager - Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

FOR RELEASE TO MARKET

**Millinium Alternatives Fund (ASX Code: MAX)
CORRECTION OF UNITS ON ISSUE NOTICE**

We provide this notice as an update to information about the number of MAX units on issue.

On 22 October 2014 we informed the market that approximately 95% of MAX unit holders were to make redemptions from the fund.

A further announcement was made on 30 October 2014 regarding the redemption of 7,545,061 units. From that notice, we note that there was a balance of 3,898,878 MAX units on issue at that time.

On 20 November 2014 there was a further 3,301,786 securities redeemed and on 19 January 2015 there was a further 313,344 securities redeemed being part of our announcement of 22 October 2014.

As at 31 March 2015 there was 283,748 MAX units on issue.

As at today's date there are 277,748 units on issue.

Yours faithfully,



David Grey
Company Secretary