

29 November 2018

**Blue Sky Alternatives Access Fund Limited (ASX: BAF) (BAF)
Update on Alterum Proposal**

The BAF independent non-executive directors have received a letter from Pinnacle Investment Management Group Limited (ASX: PNI) (**Pinnacle**) advising that as a result of recent developments Alterum Investment Management Pty Ltd (**Alterum**) is no longer seeking to be appointed as manager of BAF. Accordingly, the BAF independent non-executive directors hereby give notice that the extraordinary general meeting of BAF shareholders proposed to be convened on 13 December 2018 is cancelled.

The BAF independent non-executive directors have been advised that a copy of the letter received from Pinnacle will be lodged by Pinnacle on its ASX portal (ASX: PNI).

Following the AGM the newly constituted BAF board will work with all relevant parties towards finalising BAF's investment manager arrangements moving forward.

For more information, please contact:

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