

23 October 2019

Company Announcements
ASX Limited
Level 6, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

FUND UPDATE

Aurora Funds Management Limited ("Aurora"), in its capacity as the responsible entity ("RE") of the Aurora Absolute Return Fund ("ABW" or "Fund"), provides the following important update in relation to the outstanding redemption requests in the Aurora Fortitude Absolute Return Fund ("Master Fund"), which directly impacts the Fund.

Master Fund Redemptions

The Master Fund today provided an update in relation to its liquidity management and redemptions, a copy of which has been annexed to this announcement.

Use of proceeds

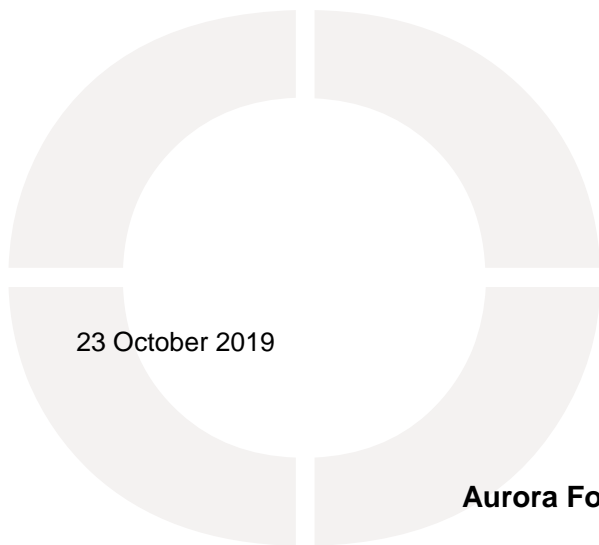
The proceeds which ABW will receive from the Master Fund in respect of ABW's outstanding redemption requests of its Master Fund Units will be applied in full to meet existing indebtedness of ABW relating to reimbursement of Aurora for the expenses incurred by it in connection with the Fund.

Yours faithfully

Aurora Funds Management Limited



Adrian Tilley
Company Secretary



Aurora Fortitude Absolute Return Fund

REDEMPTION PAYMENT UPDATE

Further to the update provided on 21 August 2019, Aurora Funds Management Limited ("Aurora") as responsible entity of Aurora Fortitude Absolute Return Fund ("AFARF") advises that the audit of the Fund's annual financial statements is now complete. Redemption requests have been processed by the Aurora with its share registry, with payment to made by 25 October 2019. Aurora confirms that AFARF unitholders will receive approximately 47% of their outstanding redemption monies based on total redemptions as at 30 June 2019.

Yours faithfully

Adrian Tilley
Company Secretary