



# AFM PERSEUS FUND LIMITED

ACN 087 023 612

## MONTHLY NTA PERFORMANCE

### Financial Year – July 2011 to June 2012

AFM Perseus Fund Limited advises a summary of the Monthly NTA performances after providing for tax on all realised gains/losses (unaudited) for the 2012 financial year is as follows:

Month	NTA
July 2011	\$1.264
August 2011	\$1.262
September 2011	\$1.167
October 2011	\$1.164
November 2011	\$1.022
December 2011	\$0.9445
January 2012	\$0.9511
February 2012	\$1.0315
March 2012	\$0.9778
April 2012	\$0.8952
May 2012	\$0.7761
June 2012	\$0.7128

Yours faithfully

**ADAM SANTA MARIA**  
Company Secretary

The Investment Portfolio is managed by  
Argonaut Fund Management Pty Ltd,  
a specialist natural resources investment manager.

