

MONTHLY PERFORMANCE

ACN 087 023 612

9 February 2016

AFM Perseus Fund Limited advises its Monthly NTA performance for the month ended 31 January 2016 which, after providing for all fees and tax on all realised and unrealised gains/losses, was \$0.3834 per share (unaudited).

Please do not hesitate to contact me on +61 8 9224 6867 or email kwhitehead@argonaut.com if you have any queries.

Kind regards,

Kyllie Whitehead Company Secretary

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

