BlueSky Alternatives Access Fund

BLUE SKY ALTERNATIVES ACCESS FUND LIMITED

Address Suite 22.02, Level 22, Australia Square
264-278 George Street, Sydney NSW 2000
Post PO Box H318, Australia Square NSW 1215
Phone 02 8282 0400
Email investorservices@blueskyalternativesfund.com.au

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Blue Sky Alternatives Access Fund Limited (ASX: BAF) (‘BAF’)
Announcement regarding revised offer from Aware Water Group (‘Aware’)

BAF confirms that it has received confirmation from Aware that it is willing to increase its recent offer in respect of BAF’s interest in the Blue Sky Water Fund to reflect the most recent book value of BAF’s investment in that fund.

As noted in correspondence attached to BAF’s announcement of 31 October 2018, any decision as to the realisation of investments comprised in the BAF portfolio must be made by its manager, presently BSAAF Management Pty Ltd (‘**BSAAF**’). Accordingly, BAF’s non-executive directors have provided a copy of Aware’s latest revised offer to Kim Morison of BSAAF for BSAAF’s consideration.

BAF also notes the following:

1. At all times since Aware’s correspondence of 29 October 2018, Aware’s offer has been considered by BAF’s independent non-executive directors.

2. Although any decision to realise BAF’s investment in the Blue Sky Water Fund in the current circumstances would need to be made by BSAAF, both BAF and BSAAF consider BAF’s interest in the Blue Sky Water Fund to represent a unique cornerstone position for the BAF portfolio which presents both an attractive yield and capital gain opportunity and which has performed well since acquisition.

For more information, please contact:

Leyya Taylor
Company Secretary
Blue Sky Alternatives Access Fund Limited

Telephone: 07 3270 7500
Email: ltaylor@blueskyfunds.com.au
Website: blueskyfunds.com.au