Rule 3.8A

Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
Acorn Capital Investment Fund Limited	25 167 595 897

We (the entity) give ASX the following information.

Description of buy-back

L	Type of buy-back	On-Market

Details of all shares/units bought back

2 Number of shares/units bought back

733,567

3 Total consideration paid or payable for the shares/units

\$702,355.34

4 If buy-back is an on-market buyback - highest and lowest price paid

highest price: \$1.01 date: 28/2/17, 22/3/17, 23/3/17

lowest price: \$0.90 date: 22/6/17, 23/6/17

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

- 1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
- 2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

(Director/Company secretary)

Date: 9 October 2017

Print name: Matthew Sheehan.

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⁺ See chapter 19 for defined terms.