



**FORTITUDE CAPITAL**

## **MEDIA RELEASE**

**1<sup>ST</sup> JULY 2005**

### **FORTITUDE CAPITAL WINS INTERNATIONAL MANDATE**

Fortitude Capital today announces the winning of an international mandate from a US based hedge fund manager. The new mandate will be managed along similar lines as to the accounts currently managed by Fortitude Capital. The account will be for an initial investment of \$US25m will capacity guarantees for a further \$US25m upon benchmarks being achieved.

Managing Partner Tim McGowen said 'after two and a half years of solid returns, this new mandate is confirmation that our strategies and risk profile are appealing to international investors. We respect the institutions wish for anonymity and look forward to a long and prosperous relationship'.

UBS has been appointed as the accounts Prime Broker.

Fortitude Capital

Suite 1, Level 1, 7 Macquarie Place, Sydney NSW 2000 Tel (02) 9241 5573 Fax (02) 9241 4947 Mobile 0421 379914

Australian Financial Services Licence 221131