

Appendix 3E

Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

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

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Contrarian Value Fund Limited	602 250 644

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-Market
2	Date Appendix 3C was given to ASX	24 August 2017 Appendix 3D provided on 7 September 2018 Appendix 3D provided on 6 September 2019

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	2,748,205 123,254
4	Total consideration paid or payable for the shares/units	\$2,832,899.62 \$126,239.00

Appendix 3E
Daily share buy-back notice

		Before previous day	Previous day
5	If buy-back is an on-market buy-back	highest price paid: date: 7 May 2019 \$1.075 lowest price paid: date: 21 November 2019 \$0.985	highest price paid: \$1.025 lowest price paid: \$1.020 highest price allowed under rule 7.33: \$1.073205

Participation by directors

6	Deleted 30/9/2001.	N/A
---	--------------------	-----

How many shares/units may still be bought back?

7	If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back	3,040,678
---	---	-----------

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:



Date: 11 December 2019

Print name: Laura Newell

== == == == ==

+ See chapter 19 for defined terms.