

24 November 2017

The Manager  
ASX Market Announcements  
Australian Securities Exchange Limited  
Melbourne VIC 3000

Dear Manager,

**Contango MicroCap Limited: Update on Listing Rule waiver**

Contango MicroCap Limited ("**Company**"; ASX: **CTN**) advises that it has not been granted a waiver from ASX Listing Rule 15.16(b) in respect of the term of the proposed management agreement that is the subject of shareholder approval at the Company's upcoming AGM. This means that the initial term of this proposed management agreement will be 5 years (not 10 years). For further information, please refer to the Company's Notice of Meeting as announced to the ASX on 27 October 2017.

Yours faithfully,

Company Secretary  
**Contango MicroCap Limited**

**Contango MicroCap Limited**

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