

28 September 2016

ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

Pre-reinstatement disclosure – Confirmations by Contango Asset Management Limited

Contango Asset Management Limited ACN 080 277 998 (**Company**) makes the following pre-reinstatement disclosures in accordance with ASX's conditions to reinstatement to official quotation.

Capitalised terms not defined in this confirmation letter have the meaning given to them in the Company's replacement prospectus dated 31 August 2016 (**Prospectus**).

1. Completion of Offer under Prospectus

The Company confirms that the Offer under the Prospectus is closed and the allotment and issue of 28,643,300 Shares at an issue price of \$0.60 per Share has successfully completed.

2. Completion of SPV Acquisition

In accordance with the Implementation Agreement, the Company has procured repayment by CAM SPV Pty Ltd ACN 612 978 800 (**SPV**) of all amounts owing by SPV under the Pacific Point Loan Agreement and all security interests granted in favour of Pacific Point have been released and discharged.

All conditions precedent to the SPV Acquisition under the Implementation Agreement have been satisfied and completion of the SPV Acquisition has occurred such that the Company has acquired 100% of the issued capital of SPV.

3. Payment of Deferred Purchase Price and Adjustment Amount to CTN

The Company confirms that the payment to Contango MicroCap Limited ACN 107 617 381 (**CTN**) of \$10.4 million, being the deferred purchase price and \$2,548,375.60, being the post completion adjustment amount has been made under the Share Sale Agreement in respect of the shares in 2735 CSM Holdings Pty Ltd ACN 085 657 147 and that all security interests granted in favour of CTN have been released and discharged.

4. No legal, regulatory or contractual impediments

The Company confirms that there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the Prospectus.

5. Compliance with ASX Listing Rules

The Company confirms that it is in compliance with the ASX Listing Rules, and in particular ASX Listing Rule 3.1.

By order of the Board.