

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Contango Asset Management Limited
ABN	080 277 998

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	George Boubouras
Date of last notice	31 August 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Henley Holdings Aust Pty Ltd ACN 613 587 330 as trustee for the Henley Holdings Family Trust (entity controlled by George Boubouras and Immaculada Boubouras) Alhambra Investments Pty Ltd ACN 605 912 392 (entity controlled by George Boubouras and Immaculada Boubouras)
Date of change	26 September 2016
No. of securities held prior to change	Nil
Class	Ordinary Shares

+ See chapter 19 for defined terms.

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Number acquired	<p>333,333 Ordinary Shares acquired by Alhambra Investments Pty Ltd ACN 605 912 392</p> <p>3,592,417 Ordinary Shares acquired by Henley Holdings Aust Pty Ltd ACN 613 587 330 as trustee for the Henley Holdings Family Trust</p>
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	<p>\$199,999.80. 333,333 Ordinary Shares subscribed for by Alhambra Investments Pty Ltd ACN 605 912 392 under the public offer at \$0.60 per share.</p> <p>Implied value of \$699,887.40 for 1,166,479 Ordinary Shares (valued at \$0.60 per share) issued to Henley Holdings Aust Pty Ltd ACN 613 587 330 as trustee for the Henley Holdings Family Trust as the nominee of George Boubouras for facilitation services for the management buy-out of Contango Funds Management.</p> <p>Value of \$1,455,562.80 (loaned by Company under terms of the Employee Share Incentive Plan and Employee Loan Share Plan) for 2,425,938 Ordinary Shares (valued at \$0.60 per share) issued to Henley Holdings Aust Pty Ltd ACN 613 587 330 as trustee for the Henley Holdings Family Trust as the nominee of George Boubouras.</p>
No. of securities held after change	3,925,750 Ordinary Shares

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	<p>Acquisition of 333, 333 Ordinary Shares pursuant to public offer under prospectus dated 31 August 2016, as approved by shareholders in general meeting on 25 August 2016.</p> <p>Issue of 1,166,479 Ordinary Shares for facilitation services, as approved by shareholders in general meeting on 25 August 2016.</p> <p>Issue of 2,425,938 Ordinary Shares under the Employee Share Incentive Plan (418,411 Shares) and Employee Loan Share Plan (2,007,527 Shares), financed by a loan in accordance with the terms of the respective Employee Share Incentive Plan and Employee Loan Share Plan, as approved by shareholders in general meeting on 25 August 2016.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.