

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	Martin Francis Switzer
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.	Barcom Holdings Pty Ltd ACN 613 555 847 (entity controlled by Martin Switzer) Peter William Switzer, Maureen Elizabeth Switzer and Martin Francis Switzer ATF Switzer Family Super Fund
Date of change	26 September 2016
No. of securities held prior to change	Nil
Class	Ordinary Shares
Number acquired	294,652 Ordinary Shares acquired by Barcom Holdings Pty Ltd ACN 613 555 847. 523,817 Ordinary Shares acquired by Peter William Switzer, Maureen Elizabeth Switzer and Martin Francis Switzer ATF Switzer Family Super Fund
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<p>\$187,499.40 for 312,499 Ordinary Shares subscribed for by Peter, Maureen and Martin Switzer ATF Switzer Family Super Fund.</p> <p>\$49,999.80 for 83,333 Ordinary Shares subscribed for by Barcom Holdings Pty Ltd ACN 613 555 847.</p> <p>Implied value of \$126,791.40 for 211,319 Ordinary Shares (valued at \$0.60 per share) issued to Barcom Holdings Pty Ltd ACN 613 555 847.</p> <p>Implied value of \$126,790.80 for 211,318 Ordinary Shares (valued at \$0.60 per share) issued to Peter, Maureen and Martin Switzer ATF Switzer Family Super Fund as the nominee of Switzer Financial Group Pty Ltd.</p>
No. of securities held after change	818,469 Ordinary Shares.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>312,499 Ordinary Shares subscribed for by Peter, Maureen and Martin Switzer ATF Switzer Family Super Fund under the public offer under the prospectus dated 31 August 2016 at \$0.60 per share.</p> <p>83,333 Ordinary Shares subscribed for by Barcom Holdings Pty Ltd ACN 613 555 847 under the public offer under the prospectus dated 31 August 2016 at \$0.60 per share.</p> <p>211,319 Ordinary Shares issued to Barcom Holdings Pty Ltd ACN 613 555 847 as the nominee of Martin Switzer for his director services, as approved by shareholders on 25 August 2016.</p> <p>211,318 Ordinary Shares issued to Peter, Maureen and Martin Switzer ATF Switzer Family Super Fund as the nominee of Switzer Financial Group Pty Ltd, as approved by shareholders on 25 August 2016.</p>

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.

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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

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.