

22 December 2016

ASX Announcement – Sell down of CIE shares

Contango MicroCap Limited (“CTN”) is pleased to advise that the sell-down of its stake in Contango Income Generator Limited (“CIE”) has now been completed.

CTN recently offered its remaining shares in CIE (approximately 3m shares) to both CTN and CIE shareholders through an application offer. The offer was very heavily subscribed with demand for the CIE shares exceeding the number of shares available by a significant amount (nearly 3 times).

The Board has decided that CTN shareholders who applied will receive priority to the offer.

Each CTN shareholder applicant will receive the initial minimum application amount of 1,000 shares. Thereafter, any remaining balance will be pro-rated across the unfilled balance of CTN applicants. CTN shareholders will therefore get 1,000 shares plus approximately 46% of the remaining balance they applied for.

Unfortunately, CIE applicants will not receive any allocation at all under this approach.

Allocations of shares are being processed to successful applicants today.
Share advices and refund payments will also be processed and despatched immediately.



Glenn Fowles
Company Secretary