

## ASX RELEASE – INVESTMENT MANAGER APPOINTMENT

Contango MicroCap Limited (CTN or the Company) announces the appointment of OC Funds Management ("OCFM") as CTN's second investment manager.

OCFM will be the recipient of the proceeds of the Company's recent sale of shares of Contango Income Generator Limited amounting to \$27m.

The second investment manager was appointed after an extensive process involving an independent consultant who conducted a detailed review of micro-cap managers, their investment process and the quality of their investment team.

OCFM was founded in December 2000 and is a member of Copia Investment Partners. OCFM comes with strong ratings from research groups LonSec, Zenith and Morningstar as a small cap manager. The portfolio will be managed by the experienced OC Funds Investment Team, led by Head of Investments, Robert Frost.

The operational terms of the new appointment are the same as those of the existing investment management agreement between the Company and its first investment manager, Contango Funds Management Limited - the latter being unaffected by this appointment.

END