

22 August 2017

The Manager  
ASX Market Announcements  
Australian Securities Exchange Limited

By e-Lodgement

Dear Manager,

### Successful Completion of Placement

#### Highlights

- Successful completion of \$5 million share placement, with strong support from existing shareholders and new sophisticated investors.
- Funds raised will drive continued growth initiatives in new products and across Contango's retail and institutional pipeline.
- Contango will be debt free, with capital for expansion.

Contango Asset Management Limited (the **Company** or **CGA**) is pleased to announce that it has successfully raised gross proceeds of \$5 million through a placement of 5.5 million new ordinary shares in the Company (**Placement**).

The Placement was concluded at a price of \$0.90 per share which represents a nil discount to the last sale price on ASX.

The Placement shares will be issued on the same terms as, and rank equally in all respects with, the existing fully paid ordinary shares in the Company. The Placement shares are expected to settle on 28 August 2017 and be allotted on 29 August 2017. The Company will make an application to the ASX for listing of these shares. Shares will be issued under the Company's placement capacity pursuant to ASX Listing Rule 7.1. Shares allotted under the Placement will be subject a 12 month resale restriction for the purposes of sections 707(3) and 707(4) of the *Corporations Act 2001* (Cth).

Taylor Collison Limited acted as Lead Manager to the Placement.

#### Contango Asset Management Limited

ABN: 56 080 277 998

ASX: CGA

Phone: +61 3 9222 2333 Level 27, 35 Collins Street Melbourne VIC Australia 3000  
contango@contango.com.au www.contango.com.au

### **Use of additional capital and benefits to shareholders**

Since the acquisition of the Contango funds management business in September 2016, CGA has established a strong and highly scalable investment and operations infrastructure.

Contango will invest the proceeds of the Placement to drive continued growth in Funds under Management and Advice (**FUMA**) and recurring revenue. Specific initiatives include:

- The further rollout of Contango's product suite, noting the successful \$100 million launch of Contango Global Growth Limited (ASX:CQG) in June 2017;
- Further increasing Contango's investment in Switzer Asset Management Limited (**SAM**), noting that FUMA in SAM has grown in only six months from approximately \$30 million in February 2017 to around \$100 million at present due to the launch of the Switzer Dividend Growth Fund (ASX:SWTZ);
- Expanding Contango's sales and distribution channels, including the appointment of a Head of Distribution which is presently underway; and
- Repaying all of the Company's debt, resulting in a debt free balance sheet with capital for expansion.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Hari Morfis", is positioned above the printed name.

Hari Morfis  
**Company Secretary**

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