

4 May 2018

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Melbourne VIC 3000

By e-Lodgement

Announcement of On-Market Buy-back of Ordinary Shares

Contango Global Growth Limited (the **Company** or **CQG**) (ASX: CQG) today announces its intention to implement an on-market buy-back program (**Buy-back Program**) for ordinary shares of CQG of up to 9,092,641 shares, representing approximately 10% the ordinary shares of the Company on issue upon listing. The Buy-back Program is expected to commence from 22 June 2018 and to remain in place for a period of up to 12 months.

The Company's Chairman, Valentina Stojanovska, said "the Board is very pleased with CQG's solid investment performance. However, this performance is not reflected in the current share price which trades at a discount to pre-tax net tangible assets of \$1.146 per share as at 30 April 2018. This Buy-back Program reflects the Board's commitment to efficient capital management and delivering improved returns to shareholders."

The Buy-back Program will be within the '10/12 limit' permitted by the Corporations Act 2001 (Cth) and therefore does not require shareholder approval. The number of shares and timing of purchase will be dependent on the Company's share price and market conditions. The Company reserves the right to vary, suspend or terminate the Buy-back Program at any time.

An Appendix 3C in respect of the on-market share buy-back is lodged separately with ASX.

Yours faithfully,

Hari Morfis
Company Secretary

Contango Global Growth Limited

ACN: 617 281 268

Phone: +61 3 9222 2333 Level 27, 35 Collins Street Melbourne VIC Australia 3000

contango@contango.com.au www.contango.com.au