

ASX ANNOUNCEMENT

REPLACEMENT PROSPECTUS FOR PUBLIC OFFER – LODGED WITH AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION TODAY

Sydney, Australia [31 August 2016]: CONTANGO ASSET MANAGEMENT Limited (previously Tyrian Diagnostics Limited) (ASX: TDX) (**Company**) advises that it has today lodged a replacement prospectus with the Australian Securities & Investments Commission (**ASIC**) dated 31 August 2016 (**the Replacement Prospectus**). It replaces the original prospectus lodged on 18 August 2016.

The Replacement Prospectus has been lodged in response to comments received from ASIC in respect of the original prospectus dated 18 August 2016.

The Replacement Prospectus contains additional disclosures in Section 1.4 and Section 5.3(c) of the Replacement Prospectus providing reasons why the Directors of the Company do not believe that providing historical financial information for the financial year ended 30 June 2014 for the Company and the Contango Group would provide any comparative value to investors, nor provide any relevant information in relation to the current operations and prospects of the Company, subject to and upon completion of the SPV Acquisition.

The Replacement Prospectus has also been prepared for the purpose of:

- highlighting information in Section 1 (the Investment Overview) about the allocation of shares under the Offer, the capital structure and substantial shareholders on reinstatement of the Company's securities to Official Quotation;
- providing clarifying statements about business risks, including highlighting details about the risks of loss of management rights in the Risks section.

The Replacement Prospectus is for a public offer of 28,643,000 Shares at an offer price of \$0.60 each to raise \$17,185,980 (**Offer**). The Replacement Prospectus is issued for the purpose of also re-complying with the admission requirements under Chapters 1 and 2 of the ASX Listing Rules following a change to the nature and scale of the Company's activities.

A copy of the Replacement Prospectus as lodged with ASIC is attached to this announcement.

The revised indicative timetable for the Offer is shown below:

Original Prospectus lodged with ASIC and ASX	18 August 2016
Lodgement of Replacement Prospectus with ASIC	31 August 2016
Opening Date of the Offer	5 September 2016
Closing Date of the Offer	12 September 2016
Notification of shortfall to Underwriter	14 September 2016
Expected date for allocation of Shares	Around 21 September 2016 (if Offer closes on 12 September 2016 and subject to ASX confirmation of satisfaction of conditions to reinstatement of the Company's securities to Official Quotation)

Expected date for despatch of holding statements	Around 26 September 2016
Expected date for reinstatement of the Company's securities to Official Quotation on the ASX	Before 30 September 2016 (subject to ASX's determination on the reinstatement of the Company's securities to Official Quotation)

The above timetable is indicative only and the Directors reserve the right to amend the timetable at any time, subject to the requirements of the Corporations Act and the Listing Rules.

Contact for further information:

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