

Friday 7 June 2019

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

By electronic lodgement

Dear Sir/Madam

Employee Share Scheme Buy-Back

Contango Asset Management Limited ACN 080 277 998 (ASX: CGA) (**Company**) announces that it intends to implement a buy-back of up to 1,796,210 ordinary shares (**Shares**) pursuant to an employee share scheme buy-back. The Shares were issued pursuant to the Company's Employee Loan Share Plan and Employee Share Incentive Plan (**Plans**) which were approved by shareholders in August 2016.

The Shares are proposed to be bought back in consideration for the assumption by the Company of the obligations of the employees who hold the relevant shares to repay monies owing to the Company under certain loans advanced by the Company to those employees under the terms of the Plans. No cash consideration is payable by the Company for the Shares.

The Shares represent approximately 3.66% of the total ordinary shares on issue. The buy-back is under the 10/12 limit under the Corporations Act and accordingly shareholder approval is not required for the buy-back. The Company intends to complete the buy-back before 30 June 2019.

An Appendix 3C in relation to the proposed buy-back is attached.

Yours faithfully

Anthony Rule
Company Secretary

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Contango Asset Management Limited	56 080 277 998

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Employee share scheme buy-back under 10/12 limit
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary shares
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	49,075,028
6	Whether shareholder/unitholder approval is required for buy-back	Not required
7	Reason for buy-back	Pursuant to the terms of the Company's Employee Loan Share Plan and Employee Share Incentive Plan each as approved by shareholders on 25 August 2016 (Plans).

⁺ See chapter 19 for defined terms.
11/01/2010

Appendix 3C Announcement of buy-back

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

None

On-market buy-back

9 Name of broker who will act on the company's behalf

N/A

10 Deleted 30/9/2001.

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11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

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12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

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13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

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Employee share scheme buy-back

14 Number of shares proposed to be bought back

1,796,210

15 Price to be offered for shares

The consideration to be offered is the assumption by the Company of the obligations of the employees who hold the relevant shares to repay monies owing to the Company under certain loans advanced by the Company to those employees under the terms of the Plans.

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back N/A
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back N/A
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 
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(Director/Company secretary) Date: 7 June 2019

Print name: Anthony Rule

⁺ See chapter 19 for defined terms.