

30 June 2015

Dear CTN Shareholder

Introducing Contango Income Generator Limited (CIE)

I am writing to advise that Contango Income Generator Limited (CIE) has lodged a Prospectus with the Australian Securities and Investments Commission (ASIC).

The Prospectus includes an offer of shares and loyalty options in CIE. The offer is scheduled to open on Tuesday, 7 July 2015 and close on Friday, 31 July 2015. Pursuant to the *Corporations Act 2001*, the Prospectus is subject to an exposure period of 7 days, which period may be extended by ASIC by a further period of 7 days. CIE will not accept any applications for shares and loyalty options in CIE before the end of the exposure period. The scheduled opening date of 7 July 2015 assumes the exposure period is not extended by ASIC.

The Prospectus is available on CIE's website at www.cigl.com.au. In deciding whether to apply for CIE shares and loyalty options during the offer period, you should consider the Prospectus and consult with your professional adviser if you have any queries. If you wish to acquire shares and loyalty options in CIE once the offer has opened, you will need to complete the application form that will be in or will accompany the Prospectus.

Neither ASIC nor ASX takes any responsibility for the content of the Prospectus.

The objective of CIE is to provide shareholders with a sustainable income stream of dividends coupled with some capital growth over time, while also offering diversification away from the top 30 securities of the S&P/ASX 300 Index. In this regard, the Company will seek to invest in high quality ex-30 stocks that have relatively lower volatility, sound balance sheets, consistent and franked dividends, and sustainable earnings growth.

Investment Manager

I am pleased to announce that Contango Asset Management Limited (CAML) has been appointed as the Investment Manager of CIE. CAML, led by Chief Investment Officer George Boubouras, currently manages CTN's investment portfolio and has approximately \$833 million in funds under management.

CAML has been managing an identical strategy since December 2012 and I am confident CAML can deliver on CIE's objective to provide investors with sustainable dividend income over time.

Priority for applications by CTN Shareholders

Eligible CTN shareholders, being persons registered as CTN shareholders on CTN's share register as at 7.00pm (Melbourne time) on Wednesday, 1 July 2015 and who are residents of Australia or New Zealand, that apply for shares and loyalty options in CIE under the Prospectus will be given priority over applications from other applicants. For more information and for a copy of the Prospectus please visit CIE's website at www.cigl.com.au.

I am excited at the prospect of launching CIE and look forward to welcoming you as a potential shareholder.

Yours sincerely



Mark Kerr
Chairman