MONTHLY NTA STATEMENT: FEBRUARY 2016

NET TANGIBLE ASSETS	29 FEB 2016	31 JAN 2016
NTA of investments before tax	**$1.056**	**$1.102**
NTA of investments before tax on unrealised gains	$1.035	$1.074
NTA after tax	**$1.004**	**$1.043**
Month-end closing share price (CTN.ASX)	$0.885	$0.950
Month-end closing convertible note price (CTNG.ASX)	$98.75	$100.00

* Ex-dividend

ASSET COMPOSITION	29 FEB 2016		31 JAN 2016	
Investment Type	**$m**	**%**	**$m**	**%**
Resources	12.91	8.0	13.25	7.9
Industrials	166.07	102.6	178.62	106.2
Equity index futures	12.67	7.8	7.57	4.5
Liquidity	4.50	2.8	4.08	2.4
Borrowings (Convertible notes)	(26.02)	-16.1	(26.01)	-15.5
Tax liability	(8.30)	-5.1	(9.36)	-5.5
Net Assets After Tax	**$161.83**	**100.0%**	**$168.15**	**100.0%**
Ordinary Shares on Issue	161.151m		161.151m	
Convertible Notes on Issue	265,000		265,000	

TOP 20 STOCK HOLDINGS WITHIN THE CTN INVESTMENT PORTFOLIO*

CODE	STOCK	WEIGHT	CODE	STOCK	WEIGHT
SAR	Saracen Mineral Hldgs Ltd	4.70%	GMF	Gpt Metro Office Fund	2.11%
MYX	Mayne Pharma Group Limited	3.97%	ASB	Austal Limited	2.08%
HUB	HUB24 Limited	3.68%	CKF	Collins Foods Limited	2.00%
SGF	SG Fleet Group Limited	3.45%	VLW	Villa World Limited	1.95%
QMS	QMS Media Limited	2.68%	TGP	360 Capital Group	1.81%
AHG	Automotive Hldgs Group Ltd	2.67%	MBE	Mobile Embrace Limited	1.73%
ENN	Elanor Investors Group	2.49%	PPS	Praemium Limited	1.72%
CAT	Catapult Group Internatnl Ltd	2.44%	ORE	Orocobre Limited	1.65%
A2M	The A2 Milk Company Limited	2.27%	RXP	RXP Services Limited	1.65%
WEB	Webjet Limited	2.23%	EGG	Enero Group Limited	1.64%

The investment portfolio contained 79 securities as at 29 February 2016. This excludes the investment in Contango Income Generator Limited and ownership of its investment manager, Contango Asset Management Limited, which amount to approximately 17.5% and 6% of the NTA value respectively.

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RECENT ASX ANNOUNCEMENTS

01 February 2016	NTA for January 2016
05 February 2016	Quarterly Investment update – Dec15
15 February 2016	Interim dividend for FY16
17 February 2016	Ceasing to be a substantial holder in EGG
17 February 2016	Half-year results to 31 December 2016
18 February 2016	Ceasing to be a substantial holder in EGG

CONVERTIBLE NOTE INTEREST PAYMENT

The next interest payment is due on 31 March 2015.

DIVIDEND PAYMENT

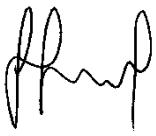
The interim dividend for FY16 has been declared at $0.026 per share – 50% franked. This dividend will be paid to shareholders on 24 March 2016. Since the payment of its first dividend in 2004, including this dividend, the Company has declared dividends of 89.9 cents per share with a total dividend payout exceeding $106m

The balance of Company's Dividend Reserve is $13.9m – sufficient to pay proposed dividends into FY17.

CTN OFFERS A FIRM DIVIDEND POLICY

The after-tax NTA announced on the 1st of July 2015 of $1.058 sets the base for FY16 dividend payments. In line with the Company's dividend policy to pay a minimum of 6% pa of the July 1 NTA value each year, CTN is able to provide investors with guidance of proposed dividend payments. This table is not a formal declaration of dividends. Shareholders and investors should only rely on the Official Declaration of Dividend for confirmation as to dividend amount and relevant dates including what level of franking may be attached to any dividends declared.

DIVIDEND GUIDANCE AS AT 29 FEBRUARY 2016			AMOUNT
FY16 Interim	Payable 24 Mar 2016:		2.6 cents per share
FY16 Final	Payable Sep/Oct 2016:	Minimum of	3.7 cents per share



Glenn Fowles
Director - CONTANGO MICROCAP LIMITED
3 March 2016