MONTHLY NTA STATEMENT: 31 JULY 2016

NET TANGIBLE ASSETS	30 JUN 2016	31 JUL 2016
NTA of investments before tax	**$1.205**	**$1.300**
NTA of investments before tax on unrealised gains	$1.158	$1.204
NTA after tax	**$1.110**	**$1.173**
Month-end closing share price (CTN.ASX)	$1.000	$1.080
Month-end closing convertible note price (CTNG.ASX)	$100.00	$100.00

ASSET COMPOSITION	30 JUN 2016		31 JUL 2016	
Investment Type	**$m**	**%**	**$m**	**%**
Resources	25.46	14.2	39.66	20.8
Industrials	174.04	96.8	172.19	90.6
Equity index futures	0.00	0.00	3.73	2.0
Liquidity	21.78	12.1	21.07	11.1
Borrowings (Convertible notes)	(26.06)	-14.5	(26.07)	-13.7
Tax liability	(15.38)	-8.6	(20.45)	-10.8
Net Assets After Tax	**$179.84**	**100.0%**	**$190.13**	**100.0%**
Ordinary Shares on Issue	162.040m		162.040m	
Convertible Notes on Issue	265,000		265,000	

TOP 20 STOCK HOLDINGS WITHIN THE CTN INVESTMENT PORTFOLIO*

CODE	STOCK	WEIGHT	CODE	STOCK	WEIGHT
MYX	Mayne Pharma Group Ltd	6.0%	EML	Emerchants Limited	2.3%
CAT	Catapult Group Intnl Ltd	4.0%	PME	Pro Medicus Limited	2.2%
SAR	Saracen Mineral Hldgs Ltd	3.8%	ORE	Orocobre Limited	2.1%
HUB	HUB24 Limited	3.4%	PPS	Praemium Limited	1.9%
SGF	SG Fleet Group Limited	3.3%	VLW	Villa World Limited	1.9%
GMM	General Mining Corporation	2.9%	MBE	Mobile Embrace Limited	1.9%
QMS	QMS Media Limited	2.5%	SIV	Silver Chef Limited	1.8%
DCN	Dacian Gold Limited	2.5%	WAF	West African Resources Ltd	1.8%
WEB	Webjet Limited	2.4%	HPI	Hotel Property Investments	1.7%
ENN	Elanor Investors Group	2.4%	PLS	Pilbara Minerals Limited	1.6%

The investment portfolio contained 73 securities as at 31 July 2016. This excludes the investment in Contango Income Generator Limited which amounts to 15.5% of the NTA value.

Contango MicroCap Limited
ABN 47 107 617 381
Phone: +61 3 9222 2333 Level 27, 35 Collins Street Melbourne VIC Australia 3000
contango@contango.com.au www.contango.com.au

RECENT ASX ANNOUNCEMENTS

02/08/2016	Appointment of Alistair Drummond as a Director
02/08/2016	Initial Director's Interest Statement
08/07/2016	Net Tangible Asset Backing – 30 June 2016

CONVERTIBLE NOTE INTEREST PAYMENT

The next interest payment is due on 30 September 2016.

CTN OFFERS A FIRM DIVIDEND POLICY

The after-tax NTA announced on the 1st of July 2016 of $1.110 sets the base for FY17 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 31 JULY 2016			AMOUNT
FY16 Final	Payable Sep/Oct 2016:	Minimum of	3.7 cents per share
FY17 Interim	Payable Feb/Mar 2017:	Minimum of	2.7 cents per share
FY17 Final	Payable Sep/Oct 2017	Minimum of	3.9 cents per share

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

For enquiries please contact:

Glenn Fowles

Phone 03 9222 2333

Mobile 0425 703 805

Email gfowles@contango.com.au