15 December 2014

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

<via Electronic Release>

ASX Announcement/Media Release
Update on Capital Raisings

The Board of Directors of Contango MicroCap Limited (CTN) is pleased to advise that the Convertible Note issue announced on 28 November will close on 19 December 2014 as scheduled.

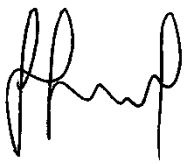
While the Prospectus for Contango Income Generator Limited (CIGL) has now been cleared by ASIC for release, this is some 2 to 3 weeks later than we had planned primarily due to changes in the FOFA regulations during this period and the ASIC review taking longer than we anticipated.

As there are only 6 working days to the proposed Closing Date, and 8 working days to the Christmas break, the Boards of both CTN and CIGL have decided not to proceed on the current timetable. The proposal will be revisited in the New Year - with a time frame more "user friendly" for prospective investors - in particular for CTN shareholders, and members of Self Managed Superannuation Funds and their advisors.

We thank our shareholders and those investors who contacted us, and expressed interest during the pre-approval period.

Best wishes for Christmas and for a successful 2015.

At both CTN and CIGL, we look forward to the New Year and will keep you appraised of future developments.



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