Contango MicroCap Limited

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28 February 2015
NTA STATEMENT

3rd March 2015

Net Tangible Assets	Previous Month End	Current Month End
	31 Jan 2015	28 Feb 2015
NTA of investments before any tax effect	**$1.129**	**$1.188**
Tax associated with realised positions	-0.022	-0.025
NTA before tax on unrealised gains *	$1.107	$1.163
Tax associated with unrealised positions	-0.031	-0.056
NTA after tax on unrealised gains **	**$1.076**	**$1.107**
Month-end closing share price (CTN.ASX)	**$1.060**	**$1.050**
Month-end closing convertible note price (CTNG.ASX)	**$100.10**	**$102.00**

* Unaudited, *before* provision for tax on unrealised gains. ** Unaudited, *after* provision for tax on unrealised gains.

Asset Composition	Previous Month End		Current Month End	
	31 Jan 2015		28 Feb 2015	
Investment Type	**$m**	**%**	**$m**	**%**
Resources	12.93	7.2	13.56	7.1
Industrials (incl. CTN's investment manager)	159.88	89.1	171.24	90.3
Equity index futures	0.00	0.0	0.59	0.3
Total equity market exposure	**172.81**	**96.3**	**185.39**	**97.6**
Net portfolio liquidity	6.62	3.7	4.60	2.4
Total Investment Portfolio	**$179.43**	**100%**	**$189.99**	**100%**
Ordinary Shares on Issue	**158.881m**		**159.966m**	
Convertible Notes on Issue	**265,000**		**265,000**	

20 largest listed stock holdings and their weights within the CTN Investment Portfolio

Code	Stock	Weight	Code	Stock	Weight
MYX	Mayne Pharma Group	3.7%	IFM	Infomedia Limited	2.4%
SGH	Slater & Gordon	3.5%	IPP	Iproperty Group	2.3%
VLW	Villa World	3.3%	ENN	Elanor Investors Group	2.3%
GBT	GBST Holdings	2.9%	AMM	Amcom Telecommu's	2.0%
AFJ	Affinity Education Group	2.9%	TGP	360 Capital Group	2.0%
ALU	Altium Limited	2.9%	NHF	NIB Holdings	2.0%
ASB	Austal Limited	2.7%	PMP	PMP Limited	2.0%
AHE	Automotive Holdings	2.6%	PRT	Prime Media Group	1.9%
SGF	SG Fleet Group	2.6%	VRL	Village Roadshow	1.8%
EPW	ERM Power	2.5%	GMF	GPT Metro Office Fund	1.8%

The CTN Investment Portfolio held 66 securities at 28 February 2015. In addition to this CTN owns 100% of fund manager Contango Asset Management Limited representing 5.5% of CTN's Net Tangible Assets.

FY15 INTERIM DIVIDEND WAS DECLARED AND PAID IN FEBRUARY[1]

On the 10th of February CTN declared its FY15 Interim Dividend. Key details were:

- Shares traded ex-dividend on Friday 13th February 2015 ("Ex-date").
- Those shareholders recorded in the register at the close of business on Tuesday 17th February 2015 were entitled to receive the dividend ("Record Date").
- The dividend was 50% franked.

Unfranked Dividend	2.0
Franked Dividend	2.0
Total amount per share	4.0 cents per share


Declaration of FY15 Interim Dividend

FY15 Interim Dividend of 4.0 cents per share

- The Company's Dividend Reinvestment Plan continued to operate for this dividend and the price at which shares were issued under the DRP was $1.03.
- The payment of dividend and issue of shares under the Dividend Reinvestment Plan occurred on Friday 27th February 2015. ("Payment Date").
- This dividend contained no Foreign Conduit Income.
- Shareholders are advised all payments of dividends are electronic only.

Since declaring its first dividend in December 2004, CTN has declared a total of 83.6 cents per share (cps) in dividends to shareholders amounting to a total payout of over $95.9m.

CTN OFFERS A FIRM DIVIDEND POLICY[2]

In the NTA statement released to the ASX on the 1st of July 2014, CTN announced an after-tax NTA value of $1.138. In line with the company dividend policy to pay a minimum of 6% p.a of the July 1 NTA value each year, CTN is able to provide investors with guidance of the proposed FY15 Final dividend. This table is not a formal declaration of the FY15 Final dividend. 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.

Declared and Guidance future dividends as at 03 March 2015		**Amount**
FY15 Final	*October 2015: Minimum of*	*3.7 cents p/s*

FY15 HALF YEAR RESULTS AND COMMENTARY[3]

CTN's financial results for the half-year ended 31 December 2014 results were released to the ASX on the 10th February. Shareholders and investors are encouraged to read this if they have not done so already.



Glenn Fowles - Director - CONTANGO MICROCAP LIMITED

Hyperlink Reference

http://www.contango.com.au/data/docs/asx_announcements/FY15_Interim_Dividend.pdf
http://www.contango.com.au/data/docs/asx_announcements/dividend_policy_160410.pdf
http://www.contango.com.au/data/docs/asx_announcements/FY15_Results_commentary.pdf