

Contango Holdings plc / EPIC: CGO / Market: LSE / Sector: Mining

**Contango Holdings plc ('Contango' or the 'Company')
First Day of Dealings on the Official List of the London Stock Exchange**

Contango Holdings plc, a company formed for acquiring a controlling interest in a company or business in the natural resources sector, is pleased to announce that its ordinary shares commenced trading on the Official List of the London Stock Exchange at 8.00 a.m. today under the EPIC CGO ("Admission"). As part of the Admission process, the Company has raised gross proceeds of £1,000,000, before expenses, to fund a single acquisition in the natural resources sector.

The company completed a Placing of 23,333,321 new ordinary shares at a placing price of 3p each to raise £700,000 and completed an initial subscription of 17,500,000 new ordinary shares to raise £300,000 from the Board and other initial subscribers. The Company will admit a total of 42,949,987 ordinary shares implying a market cap of £1,225,000.

Brandon Hill Capital Limited is acting as Financial Adviser and Broker to Contango.

Overview

- A new vehicle focussed on identifying and acquiring value accretive assets or businesses in the natural resource industry;
- Board comprised of pre-eminent figures in the natural resources industry, with a wealth of experience in identifying and assessing acquisition targets and executing such transactions as well as the technical prowess and access to finance to deliver for shareholders
- Raised gross proceeds of £1,000,000 through a placing and initial subscription;
- The Board has invested over £200,000 and its holdings are locked in for 12 months whilst the initial subscribers holdings are locked in for 6 months;
- Intention to use some or all of the net proceeds from Admission (being £828,500 in cash* to fund the due diligence and other transaction costs in respect of a single acquisition, this may include a legal, financial, technical and operational evaluation of an acquisition;
- Recent underinvestment in the junior resource sector over the past five years now presents significant opportunity together with recovering

commodity prices.

** Net proceeds were calculated as £765,000 for the purposes of the prospectus. £63,500 of transaction costs were paid by issuing equity, therefore, net cash to invest is £825,500)*

Brian McMaster, Chairman of Contango said, "Our experienced board, which combines proven natural resources operators with specialist natural resources financiers, is highly capable of navigating the junior natural resources sector to identify, assess and execute value accretive transactions. To this end, we are focused on acquiring a company, business, project or assets in the natural resources sector. We don't envisage this being a prolonged quest; the timing to invest in the sector is now and we have access to further capital for the right opportunity. With this in mind, we hope to advance the strategy and move quickly to assess an array of opportunities and look forward to updating the market on our progress."

Further Details

The Prospectus can be found on the Company's website www.contango-holdings-plc.co.uk and will shortly be available for inspection at the National Storage Mechanism at www.morningstar.co.uk/uk/NSM.

Placing Statistics

Total number of Ordinary Shares unconditionally issued pre-Admission	17,500,000
Total number of Ordinary Shares issued pursuant to Placing	23,333,321
Total number of Ordinary Shares issued as consideration for costs of Admission	2,116,666
Total number of Ordinary Shares in issue on Admission	42,949,987
Total number of Warrants in issue on Admission	30,333,317
Price per Placing Share	£0.03
Estimated Net Proceeds of Initial Subscribers Subscription and the Placing receivable by the Company	£765,000*
Estimated Costs	£235,000**
Market Capitalisation of the Company at the Placing Price on Admission	£1,225,000

**** Though £828,500 in cash shall be raised, as £63,500 of costs shall be paid by issuing Ordinary Shares.***

***** (£171,500 of which shall be payable in cash and £63,500 of which shall be paid by the allotment of Ordinary Shares).***

Directors

Details of the Directors and their backgrounds are as follows:

Brian McMaster, Non-Executive Chairman

Brian qualified as a chartered accountant in Australia in 1994 and is a registered and official liquidator with over 20 years' experience in the areas of corporate reconstruction, turnaround and performance improvement. He worked in New York and Jakarta before returning to Australia to become a partner at Ernst & Young. From 2004,

he was a partner at Korda Mentha, a leading investment and restructuring services firm in Australia. In 2010 he joined Garrison Capital to advise on the identification and development of natural resources projects globally. In this capacity, he has been a director of a number of companies across the sector.

Philip Richards, Non-Executive Director

Philip was educated at King's College, Taunton before attending Oxford University (Corpus Christi College), where he received a BA (Hons) in Philosophy, Politics and Economics. From 1981-1985 he served in the British Army, finishing as Captain. From 1985 to 1987 Philip was a member of the European Equity Broking Team at James Capel & Co and from 1987 to 1998 was an executive director at Smith New Court Europe. He was also a managing director of Merrill Lynch investment banking from 1995-1998. In 1999 Philip co-founded RAB Capital Limited, for which he acted as CEO and latterly president, as well as principal fund manager of the RAB Europe Fund and RAB Special Situations Fund. At its peak in 2007, RAB managed circa US\$7bn, of which \$2bn was in the Special Situations Fund. Over time Philip and his team were responsible for managing several hundred investments in the natural resources sector and in 2006 Philip was voted AIM Entrepreneur of the Year.

Oliver Stansfield, Non-Executive Director

Oliver is the Chief Executive Officer of Brandon Hill Capital. He joined Fox-Davies Capital in 2004 (which was acquired by Optima Worldwide Group plc in June 2014 and subsequently changed its name to Brandon Hill Capital in January 2015). Oliver leads the equity sales team at Brandon Hill Capital and advises clients on raising capital from financial institutions and sophisticated investors. Notable recent transactions include raising capital for San Leon Energy plc (£170m in equity) to acquire oil & gas assets in Nigeria in 2016 and raising capital for Atalaya Mining (£65m in equity) to begin copper production in Spain in 2015.

Neal Griffith, Non-Executive Director

Neal is an executive director at Brandon Hill Capital and its parent company Optima Worldwide Group plc. He commenced his career in finance at SG Warburg before moving to Gow & Co, a commodities trading firm. He subsequently moved into a business career as both owner/manager and investor in the telecoms, property, farming and corporate restructuring services sectors. Neal is the CEO of Optima Worldwide Group plc (the parent company of Brandon Hill Capital) as a provider of capital to growth companies. Since the acquisition of Brandon Hill Capital in 2014 he has focused on assisting the Brandon Hill Capital team raise capital for its clients through his global network of professional investors. OWG has a number of investments in the natural resource sector and was recently listed on the Nasdaq Nord market in August 2016.

Independence of the Board

None of the Board are considered to be "independent" (using the definition set out in the Corporate Governance Code). It is intended that additional directors, both executive

and non-executive, will be appointed at the time of the Acquisition and that independence will be a key criterion at such time.

*** ENDS ***

For further information, please visit www.contango-holdings-plc.co.uk or contact:

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