

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Total Face Group Limited (**ASX code: TFG**)

ACN/ARSN 169 177 833

Details of substantial holder

Name **Contango Funds Management Limited**

ACN 085 487 421

The holder became a substantial holder on 13/10/2016.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of Securities	Number of Securities	Person's Votes	Voting Power
Ordinary Shares	6,694,783	6,694,783	5.49%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder and Nature of Relevant Interest	Class and Number of Securities	Person's votes Affected
Contango Funds Management Limited ("CFML"), in its capacity as the investment manager for persons or trusts listed besides its name in Paragraph 4, has the power to control voting and/or the disposal of securities.	6,694,783 ord shares	6,694,783

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered holder	Class and Number of Securities	Person's votes Affected
Contango Funds Management Limited	National Nominees Limited	Contango Managed Investment Scheme	Ord Shares	718,984
	National Nominees Limited	Contango Microcap Ltd	Ord Shares	4,026,642
	BNP Paribas Nominees Pty Limited	Media Super Limited Microcap Fund	Ord Shares	1,949,157

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above is as follows:

Holder of Relevant Interest	Type	Date of Acquisition	Consideration	Number of Ordinary Shares
Contango Funds Management Ltd	Placement	17-Jul-16	\$ 300,000.00	1,200,000
Contango Funds Management Ltd	On-Market Buy	18-Jul-16	\$ 63,998.00	255,150
Contango Funds Management Ltd	On-Market Buy	26-Jul-16	\$ 263,653.20	1,051,144
Contango Funds Management Ltd	On-Market Buy	27-Jul-16	\$ 50,165.02	200,000
Contango Funds Management Ltd	On-Market Buy	29-Jul-16	\$ 41,363.30	164,909
Contango Funds Management Ltd	On-Market Buy	01-Aug-16	\$ 15,199.99	60,600
Contango Funds Management Ltd	On-Market Buy	02-Aug-16	\$ 5,856.02	23,347
Contango Funds Management Ltd	On-Market Buy	03-Aug-16	\$ 103,735.20	413,576
Contango Funds Management Ltd	On-Market Buy	05-Aug-16	\$ 96,693.03	385,500
Contango Funds Management Ltd	On-Market Buy	08-Aug-16	\$ 13,020.33	51,910
Contango Funds Management Ltd	On-Market Buy	09-Aug-16	\$ 53,927.38	215,000
Contango Funds Management Ltd	On-Market Buy	10-Aug-16	\$ 108,861.56	434,014
Contango Funds Management Ltd	On-Market Buy	16-Aug-16	\$ 19,664.69	80,000
Contango Funds Management Ltd	On-Market Buy	17-Aug-16	\$ 9,832.34	40,000
Contango Funds Management Ltd	On-Market Buy	18-Aug-16	\$ 25,072.48	102,000
Contango Funds Management Ltd	On-Market Buy	19-Aug-16	\$ 46,685.89	190,941
Contango Funds Management Ltd	On-Market Buy	30-Aug-16	\$ 217,817.08	883,241
Contango Funds Management Ltd	On-Market Buy	31-Aug-16	\$ 23,828.37	95,000
Contango Funds Management Ltd	On-Market Buy	07-Sep-16	\$ 10,463.83	44,877
Contango Funds Management Ltd	On-Market Sell	07-Sep-16	-\$ 6,829.87	29,626
Contango Funds Management Ltd	On-Market Buy	08-Sep-16	\$ 7,950.99	33,200
Contango Funds Management Ltd	On-Market Buy	12-Oct-16	\$ 17,698.21	63,000
Contango Funds Management Ltd	On-Market Buy	13-Oct-16	\$ 207,040.99	737,000

6. Associates

Not applicable

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Contango Funds Management Limited	Level 27, 35 Collins Street, Melbourne, VIC 3000
Contango Microcap Limited	Level 27, 35 Collins Street, Melbourne, VIC 3000
Contango Managed Investment Scheme	Level 27, 35 Collins Street, Melbourne, VIC 3000
National Nominees Limited	GPO Box 1406, Melbourne, VIC, 3001
BNP Paribas Nominees Pty Limited	PO Box R209, Royal Exchange, NSW 1225
Media Super Limited Microcap Fund	Level 10, 45 Clarence Street, Sydney, NSW 2000

Signature



ADAM LEGG
COMPANY SECRETARY
18 OCTOBER 2016