



14 December 2012

**Middlefield Canadian Income PCC (the "Company")
and
Middlefield Canadian Income – GBP PC (the "Fund")**

Transaction in Own Shares

On 11 December 2012, the Company announced that it intended to issue 7,500,000 new redeemable participating preference shares each of no par value in the Fund (the "Shares") to placees and 20,00,000 new Shares to its broker, Canaccord Genuity Limited ("Canaccord"). The Company also announced that it intended to immediately repurchase the 20,000,000 Shares issued to Canaccord, into treasury, pursuant to the shareholder authorities granted at the Fund's extraordinary general meeting held on 5 December 2012.

Today the Company announces that it has completed the issue of Shares to placees and to Canaccord, and that it has repurchased the 20,000,000 Shares issued to Canaccord into treasury, at a price of 101p per Share.

Total Voting Rights

Following this repurchase, and following the admission to trading this morning of 7,500,000 new Shares (issued to placees), the total number of Shares in issue is 124,682,250, of which 20,000,000 Shares are held in treasury. Accordingly, the number of Shares with voting rights in issue is 104,682,250. This figure may be used by shareholders as the denominator for the calculation by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

End

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