

6 September 2017

The Manager Company Announcements ASX Limited 20 Bridge Street SYDNEY NSW 2000

Dear Sir or Madam,

Argo Investments Limited

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Lapse of Executive Performance Rights

Due to the resignation of an executive who participated in the Executive Performance Rights Plan, the following performance rights have lapsed without vesting:

- 11,400 2013 LTI Performance Rights
- 10,500 2014 LTI Performance Rights
- 9,940 2015 LTI Performance Rights
- 11,520 2016 LTI Performance Rights
- 6,886 2014-2015 STI Performance Rights
- 6,661 2015-2016 STI Performance Rights

Yours faithfully, ARGO INVESTMENTS LIMITED

T.C.A Binks Chief Operating Officer