

11 April 2018

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

Dear Sir or Madam,

Argo Investments Limited

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2018 Share Purchase Plan results

We advise the results of Argo's recently completed 2018 Share Purchase Plan.

Applications from 10,666 shareholders were accepted, totaling \$84,069,500.

As a result, 10,702,521 new Argo shares have today been issued at the subscription price of \$7.86 per share.

Yours faithfully,
ARGO INVESTMENTS LIMITED

T.C.A. Binks

Chief Operating Officer