Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To Company N | name/Scheme | MILTON CORPORATION | NLIMITED | | | |
|---|-------------------------------|---|----------------------|---|---|-------------------------|
| ACN/ARSN | | 000 041 421 | | | | |
| 1. Details of s | ubstantial hold | er (1) | | | | |
| Name | ne _ ARGO INVESTMENTS LIMITED | | | | | |
| ACN/ARSN (if applicable) 007 519 520 | | 007 519 520 | | | | |
| The previous notice was given to the company on 1 | | 7/08/2015 7/10/2014 7/10/2014 | | | | |
| | | or change in the nature of, a substantial holder was last r | | | | |
| Date chan | | hose relevant interest | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's voted affected |
| | REFER A | ATTACHED APPENDIX A | | | | |
| | | | | | | |
| | | | | | | |
| 3. Changes in | association | | | | | |

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| N/A | |
| | |

4. Addresses

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

| Name | Address |
|--------------------------|----------------------------------|
| Argo Investments Limited | GPO Box 2692, Adelaide, SA, 5001 |
| | |

| Signature | | | |
|-----------|--|--|--|

print name

Timothy Campbell Agar Binks

Capacity: Company Secretary

sign here

date 31/08/2015

| | | | Consideration given | | |
|----------------------|---|----------------------------------|---------------------------------------|--------------------------------------|--------------------|
| Date of | Person whose relevant | | Consideration given in relation to | Class and number of | Person's votes |
| change | interest changed | Nature of change | change | securities affected | affected |
| 17/10/14 | Argo Investments Limited | on market sale | -\$255,418.80 | -60,814 F.P.ord. | -60,814 |
| 20/10/14 | Argo Investments Limited | on market sale | -\$799,386.52 | -189,186 F.P.ord. | -189,186 |
| 21/10/14 | Argo Investments Limited | on market sale | -\$33,920.00 | -8,000 F.P.ord. | -8,000 |
| 22/10/14 | Argo Investments Limited | on market sale | -\$820,953.60 | -192,000 F.P.ord. | -192,000 |
| 23/10/14 | Argo Investments Limited | on market sale | -\$162,739.97 | -37,560 F.P.ord. | -37,560 |
| 24/10/14 | Argo Investments Limited | on market sale | -\$273,412.27 | -62,440 F.P.ord. | -62,440 |
| 27/10/14 | Argo Investments Limited | on market sale | -\$184,823.34 | -41,317 F.P.ord. | -41,317 |
| 28/10/14 | Argo Investments Limited | on market sale | -\$178,684.05 | -39,941 F.P.ord. | -39,941 |
| 29/10/14 | Argo Investments Limited | on market sale | -\$84,331.50 | -18,742 F.P.ord. | -18,742 |
| 31/10/14 | Argo Investments Limited | on market sale | -\$82,521.00 | -18,338 F.P.ord. | -18,338 |
| 05/11/14 | Argo Investments Limited | on market sale | -\$117,684.00 | -26,152 F.P.ord. | -26,152 |
| 06/11/14 | Argo Investments Limited | on market sale | -\$106,218.00 | -23,604 F.P.ord. | -23,604 |
| 07/11/14 | Argo Investments Limited | on market sale | -\$160,542.00 | -35,676 F.P.ord. | -35,676 |
| 10/11/14 | Argo Investments Limited | on market sale | -\$260,104.16 | -57,614 F.P.ord. | -57,614 |
| 11/11/14 13/11/14 | Argo Investments Limited | on market sale on market sale | -\$75,474.00 -\$52,942.68 | -16,772 F.P.ord. | -16,772 -11,844 |
| 13/11/14 14/11/14 | Argo Investments Limited | on market sale | | -11,844 F.P.ord. -30,000 F.P.ord. | -11,844 |
| 17/11/14 | Argo Investments Limited Argo Investments Limited | on market sale | -\$134,100.00 -\$178,400.00 | -40,000 F.P.ord. | -40,000 |
| 18/11/14 | Argo Investments Limited Argo Investments Limited | on market sale | -\$178,400.00 -\$321,710.75 | -72,508 F.P.ord. | -72,508 |
| 26/11/14 | Argo Investments Limited Argo Investments Limited | on market sale | -\$598,441.25 | -136,593 F.P.ord. | -136,593 |
| 27/11/14 | Argo Investments Limited | on market sale | -\$311,822.40 | -71,578 F.P.ord. | -71,578 |
| 01/12/14 | Argo Investments Limited | on market sale | -\$225,879.79 | -52,496 F.P.ord. | -52,496 |
| 03/12/14 | Argo Investments Limited | on market sale | -\$505,544.51 | -118,770 F.P.ord. | -118,770 |
| 04/12/14 | Argo Investments Limited | on market sale | -\$238,966.28 | -55,964 F.P.ord. | -55,964 |
| 05/12/14 | Argo Investments Limited | on market sale | -\$76,834.38 | -17,994 F.P.ord. | -17,994 |
| 08/12/14 | Argo Investments Limited | on market sale | -\$199,003.35 | -46,605 F.P.ord. | -46,605 |
| 10/12/14 | Argo Investments Limited | on market sale | -\$104,563.86 | -24,568 F.P.ord. | -24,568 |
| 11/12/14 | Argo Investments Limited | on market sale | -\$277,580.91 | -65,765 F.P.ord. | -65,765 |
| 12/12/14 | Argo Investments Limited | on market sale | -\$98,438.50 | -23,162 F.P.ord. | -23,162 |
| 15/12/14 | Argo Investments Limited | on market sale | -\$5,032.00 | -1,184 F.P.ord. | -1,184 |
| 16/12/14 | Argo Investments Limited | on market sale | -\$188,281.04 | -44,291 F.P.ord. | -44,291 |
| 17/12/14 | Argo Investments Limited | on market sale | -\$96,828.46 | -22,758 F.P.ord. | -22,758 |
| 18/12/14 | Argo Investments Limited | on market sale | -\$77,656.00 | -18,272 F.P.ord. | -18,272 |
| 19/12/14 | Argo Investments Limited | on market sale | -\$249,478.24 | -57,350 F.P.ord. | -57,350 |
| 22/12/14 | Argo Investments Limited | on market sale | -\$621,055.31 | -142,650 F.P.ord. | -142,650 |
| 13/02/15 | Argo Investments Limited | on market sale | -\$204,373.75 | -43,795 F.P.ord. | -43,795 |
| 16/02/15 | Argo Investments Limited | on market sale | -\$167,659.05 | -36,018 F.P.ord. | -36,018 |
| 19/02/15 | Argo Investments Limited | on market sale | -\$69,000.00 | -15,000 F.P.ord. | -15,000 |
| 20/02/15 | Argo Investments Limited | on market sale | -\$81,301.34 | -17,733 F.P.ord. | -17,733 |
| 24/02/15 | Argo Investments Limited | on market sale | -\$114,036.65 | -25,063 F.P.ord. | -25,063 |
| 25/02/15 | Argo Investments Limited | on market sale | -\$952,228.55 | -209,281 F.P.ord. | -209,281 |
| 26/02/15 | Argo Investments Limited | on market sale | -\$329,342.65 | -72,383 F.P.ord. | -72,383 |
| 27/02/15 | Argo Investments Limited | on market sale | -\$367,357.85 | -80,727 F.P.ord. | -80,727 |
| 04/03/15 | Argo Investments Limited | on market sale | -\$247,950.65 | -53,222 F.P.ord. | -53,222 |
| 05/03/15 | Argo Investments Limited | on market sale | -\$140,732.26 | -30,325 F.P.ord. | -30,325 |
| 06/03/15 | Argo Investments Limited | on market sale | -\$78,467.31 | -16,922 F.P.ord. | -16,922 |
| 09/03/15 | Argo Investments Limited | on market sale | -\$291,727.01 | -63,675 F.P.ord. | -63,675 |
| 11/03/15 | Argo Investments Limited | on market sale | -\$18,604.47 | -4,071 F.P.ord. | -4,071 |
| 13/03/15 | Argo Investments Limited | on market sale | -\$62,707.20 | -13,632 F.P.ord. | -13,632 |
| 18/03/15 24/03/15 | Argo Investments Limited Argo Investments Limited | on market sale on market sale | -\$36,800.00 -\$390,131.80 | -8,000 F.P.ord. -83,540 F.P.ord. | -8,000 -83,540 |
| 25/03/15 | Argo Investments Limited Argo Investments Limited | on market sale | -\$390,131.80 -\$151,457.95 | -32,552 F.P.ord. | -83,540 -32,552 |
| 26/03/15 | Argo Investments Limited Argo Investments Limited | on market sale | -\$151,457.95 -\$19,186.40 | -4,135 F.P.ord. | -52,552 -4,135 |
| 31/03/15 | Argo Investments Limited Argo Investments Limited | on market sale | -\$13,632.44 | -2,936 F.P.ord. | -2,936 |
| 01/04/15 | Argo Investments Limited Argo Investments Limited | on market sale | -\$57,819.30 | -12,515 F.P.ord. | -12,515 |
| 07/04/15 | Argo Investments Limited Argo Investments Limited | on market sale | -\$49,810.80 | -10,712 F.P.ord. | -12,513 |
| 15/04/15 | Argo Investments Limited | on market sale | -\$10,681.41 | -2,307 F.P.ord. | -2,307 |
| 16/04/15 | Argo Investments Limited | on market sale | -\$92,600.00 | -20,000 F.P.ord. | -20,000 |
| , - , | J : : : : : : : : : : : : : : : : : : : | | 1 - 7 | , | -,3 |

| | | | Consideration given | | |
|----------|--------------------------|------------------|---------------------|---------------------|----------------|
| Date of | Person whose relevant | | in relation to | Class and number of | Person's votes |
| change | interest changed | Nature of change | change | securities affected | affected |
| 17/04/15 | Argo Investments Limited | on market sale | -\$205,104.37 | -44,299 F.P.ord. | -44,299 |
| 20/04/15 | Argo Investments Limited | on market sale | -\$122,032.91 | -26,357 F.P.ord. | -26,357 |
| 21/04/15 | Argo Investments Limited | on market sale | -\$19,131.16 | -4,132 F.P.ord. | -4,132 |
| 23/04/15 | Argo Investments Limited | on market sale | -\$168,928.72 | -36,640 F.P.ord. | -36,640 |
| 01/05/15 | Argo Investments Limited | on market sale | -\$27,655.20 | -6,012 F.P.ord. | -6,012 |
| 04/05/15 | Argo Investments Limited | on market sale | -\$84,212.83 | -18,296 F.P.ord. | -18,296 |
| 05/05/15 | Argo Investments Limited | on market sale | -\$26,369.20 | -5,720 F.P.ord. | -5,720 |
| 14/05/15 | Argo Investments Limited | on market sale | -\$56,982.59 | -12,691 F.P.ord. | -12,691 |
| 15/05/15 | Argo Investments Limited | on market sale | -\$115,404.06 | -25,546 F.P.ord. | -25,546 |
| 18/05/15 | Argo Investments Limited | on market sale | -\$97,181.21 | -21,580 F.P.ord. | -21,580 |
| 19/05/15 | Argo Investments Limited | on market sale | -\$280,234.66 | -62,395 F.P.ord. | -62,395 |
| 20/05/15 | Argo Investments Limited | on market sale | -\$236,906.54 | -52,842 F.P.ord. | -52,842 |
| 21/05/15 | Argo Investments Limited | on market sale | -\$112,299.41 | -24,946 F.P.ord. | -24,946 |
| 22/05/15 | Argo Investments Limited | on market sale | -\$67,746.00 | -15,000 F.P.ord. | -15,000 |
| 25/05/15 | Argo Investments Limited | on market sale | -\$305,263.62 | -67,605 F.P.ord. | -67,605 |
| 26/05/15 | Argo Investments Limited | on market sale | -\$79,211.61 | -17,395 F.P.ord. | -17,395 |
| 27/05/15 | Argo Investments Limited | on market sale | -\$161,996.61 | -35,675 F.P.ord. | -35,675 |
| 28/05/15 | Argo Investments Limited | on market sale | -\$115,073.44 | -25,226 F.P.ord. | -25,226 |
| 29/05/15 | Argo Investments Limited | on market sale | -\$177,951.28 | -39,099 F.P.ord. | -39,099 |
| 09/06/15 | Argo Investments Limited | on market sale | -\$611,411.15 | -135,023 F.P.ord. | -135,023 |
| 10/06/15 | Argo Investments Limited | on market sale | -\$114,156.33 | -25,363 F.P.ord. | -25,363 |
| 10/06/15 | Argo Investments Limited | on market sale | -\$236,990.39 | -52,654 F.P.ord. | -52,654 |
| 11/06/15 | Argo Investments Limited | on market sale | -\$167,916.67 | -36,960 F.P.ord. | -36,960 |
| 12/06/15 | Argo Investments Limited | on market sale | -\$599,216.80 | -131,696 F.P.ord. | -131,696 |
| 15/06/15 | Argo Investments Limited | on market sale | -\$17,740.45 | -3,899 F.P.ord. | -3,899 |
| 16/06/15 | Argo Investments Limited | on market sale | -\$217,271.88 | -48,069 F.P.ord. | -48,069 |
| 17/06/15 | Argo Investments Limited | on market sale | -\$76,528.12 | -16,931 F.P.ord. | -16,931 |
| 18/06/15 | Argo Investments Limited | on market sale | -\$30,383.44 | -6,722 F.P.ord. | -6,722 |
| 19/06/15 | Argo Investments Limited | on market sale | -\$44,856.48 | -9,924 F.P.ord. | -9,924 |
| 22/06/15 | Argo Investments Limited | on market sale | -\$127,436.88 | -28,194 F.P.ord. | -28,194 |
| 23/06/15 | Argo Investments Limited | on market sale | -\$20,633.80 | -4,565 F.P.ord. | -4,565 |
| 13/08/15 | Argo Investments Limited | on market sale | -\$358,049.56 | -79,211 F.P.ord. | -79,211 |
| 14/08/15 | Argo Investments Limited | on market sale | -\$4,801.50 | -1,067 F.P.ord. | -1,067 |
| 17/08/15 | Argo Investments Limited | on market sale | -\$271,705.82 | -61,052 F.P.ord. | -61,052 |
| 18/08/15 | Argo Investments Limited | on market sale | -\$591,957.24 | -132,842 F.P.ord. | -132,842 |
| 19/08/15 | Argo Investments Limited | on market sale | -\$427,083.11 | -95,922 F.P.ord. | -95,922 |
| 20/08/15 | Argo Investments Limited | on market sale | -\$226,990.05 | -51,009 F.P.ord. | -51,009 |
| 24/08/15 | Argo Investments Limited | on market sale | -\$129,256.56 | -29,646 F.P.ord. | -29,646 |
| 25/08/15 | Argo Investments Limited | on market sale | -\$219,096.36 | -50,210 F.P.ord. | -50,210 |
| 26/08/15 | Argo Investments Limited | on market sale | -\$212,590.75 | -49,325 F.P.ord. | -49,325 |
| 27/08/15 | Argo Investments Limited | on market sale | -\$349,373.95 | -78,511 F.P.ord. | -78,511 |
| | - | | . , | • | , |