

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	ARGO INVESTMENTS LIMITED
ABN	35 007 519 520

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jason Beddow
Date of last notice	18/09/2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	16/10/2017
No. of securities held prior to change	(a) Ordinary shares 177,847 (b) LTI performance rights 273,310 (c) STI performance rights 48,908
Class	(a) Fully paid ordinary shares (b) Long-term incentive (LTI) Performance Rights (c) Short-term incentive (STI) Performance Rights
Number acquired	(a) Ordinary shares nil (b) LTI performance rights 74,720 (c) STI performance rights 20,827
Number disposed	nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	nil

+ See chapter 19 for defined terms.

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No. of securities held after change	(a) Ordinary shares 177,847 (b) LTI performance rights 348,030 (c) STI performance rights 69,735
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Grant of long-term incentive (LTI) Performance Rights and short-term incentive (STI) pursuant to the Argo Investments Limited Executive Performance Rights Plan. These performance rights are not quoted on the ASX and contain performance and service conditions which are subject to testing on 16 October 2021 (LTI) and 16 October 2019 (STI).

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.