

# 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

|                       |                          |
|-----------------------|--------------------------|
| <b>Name of entity</b> | ARGO INVESTMENTS LIMITED |
| <b>ABN</b>            | 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.

|                            |              |
|----------------------------|--------------|
| <b>Name of Director</b>    | Jason Beddow |
| <b>Date of last notice</b> | 23/11/2017   |

### 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.

|   |   |                                |  |   |         |                            |        |
|---|---|--------------------------------|--|---|---------|----------------------------|--------|
| <b>Direct or indirect interest</b>  | Direct  |                                |  |   |         |                            |        |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> |   |                                |  |   |         |                            |        |
| <b>Date of change</b>   | 9/3/2018  |                                |  |   |         |                            |        |
| <b>No. of securities held prior to change</b>   | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">(a) Ordinary shares</td> <td style="text-align: right;">237,499</td> </tr> <tr> <td>(b) LTI performance rights</td> <td style="text-align: right;">280,330</td> </tr> <tr> <td>(c) STI performance rights</td> <td style="text-align: right;">43,933</td> </tr> </table> | (a) Ordinary shares            | 237,499  | (b) LTI performance rights                        | 280,330 | (c) STI performance rights | 43,933 |
| (a) Ordinary shares   | 237,499   |                                |  |   |         |                            |        |
| (b) LTI performance rights  | 280,330   |                                |  |   |         |                            |        |
| (c) STI performance rights  | 43,933  |                                |  |   |         |                            |        |
| <b>Class</b>  | <table style="width: 100%; border-collapse: collapse;"> <tr> <td>(a) Fully paid ordinary shares</td> </tr> <tr> <td>(b) Long-term incentive (LTI) Performance Rights</td> </tr> <tr> <td>(c) Short-term incentive (STI) Performance Rights</td> </tr> </table>  | (a) Fully paid ordinary shares | (b) Long-term incentive (LTI) Performance Rights | (c) Short-term incentive (STI) Performance Rights |         |                            |        |
| (a) Fully paid ordinary shares  |   |                                |  |   |         |                            |        |
| (b) Long-term incentive (LTI) Performance Rights  |   |                                |  |   |         |                            |        |
| (c) Short-term incentive (STI) Performance Rights   |   |                                |  |   |         |                            |        |
| <b>Number acquired</b>  | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">(a) Ordinary shares</td> <td style="text-align: right;">15</td> </tr> <tr> <td>(b) LTI performance rights</td> <td style="text-align: right;">nil</td> </tr> <tr> <td>(c) STI performance rights</td> <td style="text-align: right;">nil</td> </tr> </table>             | (a) Ordinary shares            | 15   | (b) LTI performance rights                        | nil     | (c) STI performance rights | nil    |
| (a) Ordinary shares   | 15  |                                |  |   |         |                            |        |
| (b) LTI performance rights  | nil   |                                |  |   |         |                            |        |
| (c) STI performance rights  | nil   |                                |  |   |         |                            |        |
| <b>Number disposed</b>  | nil   |                                |  |   |         |                            |        |

+ See chapter 19 for defined terms.

**Appendix 3Y**  
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|   |  |
|---|--|
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | \$7.98 per share   |
| <b>No. of securities held after change</b>  | (a) Ordinary shares 237,514<br>(b) LTI performance rights 280,330<br>(c) STI performance rights 43,933 |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of shares pursuant to Dividend Reinvestment Plan   |

**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.

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

**Part 3 – +Closed period**

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

+ See chapter 19 for defined terms.