



19 November, 2015

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

Dear Sir or Madam,

Vesting of Executive Performance Rights

Pursuant to the Argo Investments Limited Executive Performance Rights Plan, the following long-term incentive (LTI) Performance Rights have vested due to the pro-rata achievement of the performance condition on testing:

17,050	2010 LTI Performance Rights
21,930	2011 LTI Performance Rights

These performance rights have been exercised by the respective executives and in accordance with the terms of the Plan, 38,980 shares have been purchased on-market by the Company and registered in the respective executives' names.

Lapse of Executive Performance Rights

Pursuant to the Argo Investments Limited Executive Performance Rights Plan, the remaining 121,570 2010 LTI Performance Rights have lapsed without vesting, as the maximum performance condition was not achieved.

Yours faithfully,
ARGO INVESTMENTS LIMITED

A handwritten signature in black ink, appearing to read "T.C.A. Binks".

T.C.A Binks
Chief Operating Officer

Argo Investments Limited

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