



Argo Investments Limited

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20 November, 2014

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

Dear Sir or Madam,

Resignation of Senior Executive

The Board advises that Mr. C.C. Hall, Senior Investment Officer, has tendered his resignation from Argo Investments Limited after 11 years of service.

Mr. Hall has accepted a position overseas and is expected to leave Argo in the first quarter of 2015.

The Board wishes to thank Mr. Hall for his contribution to the Company and wishes him well in his future endeavors.

Yours faithfully,
ARGO INVESTMENTS LIMITED

A handwritten signature in black ink, appearing to read "Beddow", written in a cursive style.

J. Beddow
Managing Director