

19 May 2020

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

Weekly NTA Estimate

Friday 15 May 2020

Argo Investments Limited (ASX code: ARG) advises the following end of week estimate of its net tangible asset (NTA) backing per share.

Estimated NTA per share at the close of business on Friday 15 May 2020:

NTA per share¹	\$6.66
NTA after unrealised tax provision ²	\$6.13

¹ After all costs, including any tax payable.

² As required by ASX Listing Rules, theoretical NTA per share after providing for estimated tax on unrealised gains/losses in the portfolio. That is, after tax that may arise if the entire portfolio was sold.

Please note that these figures are unaudited and approximate.

Yours faithfully,
ARGO INVESTMENTS LIMITED

T.C.A. Binks
Chief Operating Officer / Company Secretary