

15 April 2020

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

## Weekly NTA Estimate

Thursday 9 April 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 Thursday 9 April 2020:

NTA per share <sup>1</sup>	<b>\$6.65</b>
NTA after unrealised tax provision <sup>2</sup>	<b>\$6.14</b>

<sup>1</sup> After all costs, including any tax payable.

<sup>2</sup> 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