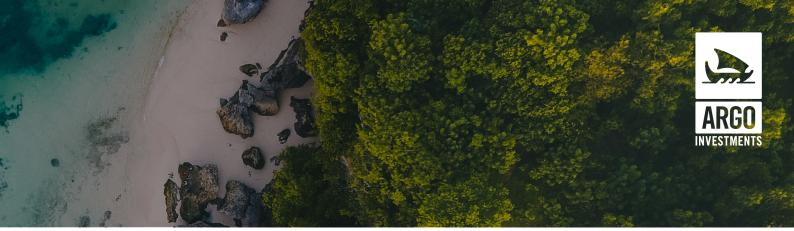
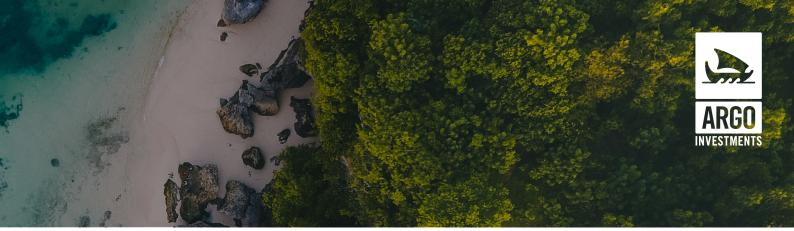


Dividends history Dividends paid by Argo Investments since 1986

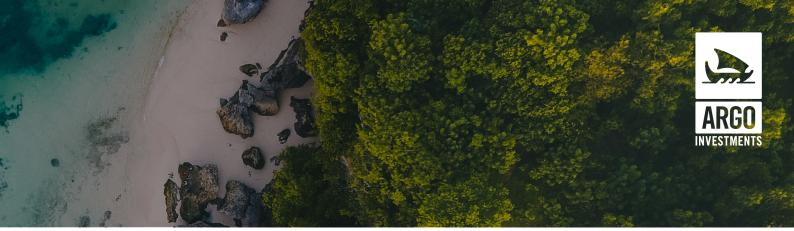
Date paid	Cents per share	Franking amount
23 June 1986	6.0	Not applicable
12 December 1986	6.0	Not applicable
22 June 1987	6.0	Not applicable
11 December 1987	5.5	Fully franked
20 June 1988	5.5	Fully franked
9 December 1988	5.5	Fully franked
19 June 1989	5.5	Fully franked
19 June 1989	3.0	Fully franked (special dividend)
6 November 1989	5.5	Fully franked
18 May 1990	6.0	Fully franked
19 November 1990	7.5	Fully franked
17 May 1991	6.5	Fully franked
18 November 1991	7.0	Fully franked
15 May 1992	6.5	80% franked
24 November 1992	6.0	80% franked
21 May 1993	6.5	80% franked
15 November 1993	6.0	80% franked
20 May 1994	6.5	90% franked
22 November 1994	6.0	Fully franked
19 May 1995	6.5	Fully franked
21 November 1995	6.5	Fully franked
17 May 1996	6.5	Fully franked
19 November 1996	6.5	Fully franked
20 May 1997	6.5	Fully franked
30 October 1997	6.5	Fully franked



20 May 1998	6.5	Fully franked
23 November 1998	6.5	Fully franked
20 May 1999	7.0	Fully franked
15 November 1999	8.0	Fully franked (1.0 cent special dividend)
19 May 2000	7.0	Fully franked
9 October 2000	9.0	Fully franked (1.0 cent special dividend)
28 March 2001	8.5	Fully franked (1.0 cent special dividend)
27 June 2001	6.0	Fully franked
12 September 2001	2.5	Fully franked (1.0 cent special dividend)
15 March 2002	8.0	Fully franked (0.5 cent special dividend)
13 September 2002	9.0	Fully franked (1.0 cent LIC capital gain / 0.5 cent special)
14 March 2003	8.0	Fully franked (0.5 cent special dividend)
12 September 2003	10.0	Fully franked (1.0 cent LIC capital gain / 0.5 cent special)
12 March 2004	8.5	Fully franked (0.5 cent special dividend)
8 September 2004	9.5	Fully franked (0.5 cent LIC capital gain / 0.5 cent special)
11 March 2005	10.0	Fully franked (1.0 cent special dividend)
8 September 2005	11.0	Fully franked (1.0 cent LIC capital gain / 1.0 cent special)
10 March 2006	11.0	Fully franked
8 September 2006	13.0	Fully franked (1.0 cent LIC capital gain)



9 March 2007	12.0	Fully franked
5 September 2007	15.0	Fully franked (2.0 cents LIC capital gain)
4 March 2008	14.0	Fully franked
5 September 2008	16.0	Fully franked (3.0 cents LIC capital gain)
4 March 2009	14.0	Fully franked
4 September 2009	13.0	Fully franked (2.0 cents LIC capital gain)
3 March 2010	12.0	Fully franked
3 September 2010	13.0	Fully franked (2.0 cents LIC capital gain)
7 March 2011	13.0	Fully franked
7 September 11	13.0	Fully franked (2.0 cents LIC capital gain)
7 March 2012	13.0	Fully franked
5 September 2012	13.0	Fully franked (1.0 cent LIC capital gain)
4 March 2013	13.0	Fully franked
4 September 2013	13.5	Fully franked (0.75 cent LIC capital gain)
5 March 2014	13.5	Fully franked
3 September 2014	14.5	Fully franked
4 March 2015	14.0	Fully franked
2 September 2015	15.5	Fully franked (3.0 cents LIC capital gain)
4 March 2016	15.0	Fully franked
9 September 2016	15.5	Fully franked
10 March 2017	15.0	Fully franked



15 September 2017	16.0	Fully franked (5.0 cents LIC capital gain)
9 March 2018	15.5	Fully franked
14 September 2018	16.0	Fully franked (4.0 cents LIC capital gain)
8 March 2019	16.0	Fully franked
13 September 2019	17.0	Fully franked (4.0 cents LIC capital gain)
6 March 2020	16.0	Fully franked
18 September 2020	14.0	Fully franked
12 March 2021	14.0	Fully franked
17 September 2021	14.0	Fully franked (8.0 cents LIC capital gain)
11 March 2022	16.0	Fully franked
16 September 2022	17.0	Fully franked (15.0 cents LIC capital gain)
10 March 2023	16.5	Fully franked