



Argo Investments Limited
ABN 35 007 519 520

Share Purchase Plan Enquiries
Computershare Investor Services Pty Limited
1300 350 716 (within Australia)
+ 61 3 9415 4296 (outside Australia)
www.investorcentre.com

9 March 2018

Dear Shareholder,

Share Purchase Plan (SPP)

On behalf of the Board, I am pleased to provide eligible shareholders with the opportunity to participate in Argo Investments Limited's (**Argo**) Share Purchase Plan (**SPP Offer**) by subscribing for up to \$15,000 of new fully paid ordinary shares in Argo (**New Shares**) without incurring brokerage and subject to the Terms and Conditions detailed in this booklet.

The SPP Offer will open on Friday 9 March 2018 and will remain open for subscription until 5.00pm (Adelaide time) on Wednesday 28 March 2018.

It is intended that funds raised by the SPP will be applied to equity market investments appropriate to achieving Argo's objective of maximising long-term returns to shareholders through a mix of capital and dividend growth.

The SPP issue price will be the lower of \$7.98 or the volume-weighted average price of Argo shares traded on the Australian Securities Exchange (ASX) over the 5 trading days up to and including the day on which the SPP Offer is scheduled to close (being from 22 March to 28 March 2018 inclusive), rounded down to the nearest cent. Therefore, the maximum price that eligible shareholders will pay is \$7.98 per New Share, which was calculated by applying a 2% discount to the volume-weighted average price of shares traded on the ASX over the 4 trading days from 19 February to 22 February 2018 inclusive. Argo will announce the final issue price for the SPP Offer after the offer closes.

If applications for New Shares under the SPP Offer exceed \$200 million, Argo may at its absolute discretion, allocate less than the number of New Shares you have applied for (**Scale Back**) and determine to apply the Scale Back to the extent and in the manner that it sees fit.

The SPP Offer is made in accordance with Australian Securities and Investments Commission (ASIC) Class Order 09/425. Pursuant to this Class Order, there are limitations on the amount that can be invested if you hold fully paid ordinary Argo shares (**Argo Shares**) in more than one capacity, unless you are applying as a Custodian. We strongly recommend that you read and understand section 3 of the Terms and Conditions before making an application for New Shares.

All New Shares issued under the SPP Offer will rank equally with existing Argo Shares from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing Argo Shares.

Your personalised Application Form is enclosed and I encourage you to read and consider carefully the Terms and Conditions of the SPP that follow. If you do not wish to participate in the SPP Offer, you do not need to take any action.

Please note that Argo's share registry is managed by Computershare Investor Services Pty Limited (Computershare). SPP applications and enquiries should be directed to Computershare using the contact details shown on the Application Form.

Thank you for your continued support.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Ian Martin".

Ian Martin AM
Chairman

SHARE PURCHASE PLAN (SPP) - TERMS AND CONDITIONS

1. SPP Offer

- 1.1. Under the SPP, Eligible Shareholders (defined below) have the opportunity to participate in the SPP Offer by subscribing for up to \$15,000 of New Shares without incurring brokerage and subject to the following Terms and Conditions.
- 1.2. Please read these Terms and Conditions relating to the SPP Offer carefully, as you will be bound by them by participating in the SPP.
- 1.3. All New Shares issued under the SPP Offer will rank equally with existing Argo Shares from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing shares.
- 1.4. All amounts referred to in these Terms and Conditions are in Australian dollars.

2. Key Dates

Event	Date
Record Date	Monday 19 February 2018 (7:00pm Adelaide time)
SPP Offer opens	Friday 9 March 2018
SPP Offer closes (Closing Date)	Wednesday 28 March 2018 (5:00pm Adelaide time)
Allotment of New Shares	Wednesday 11 April 2018
Dispatch of allotment confirmations and refunds if applicable	Monday 16 April 2018

Argo reserves the right to vary the timetable for the SPP Offer, including the Closing Date of the SPP Offer.

3. Eligible Shareholders

- 3.1. You are eligible to participate in the SPP Offer (an **Eligible Shareholder**) if:
 - (a) you were registered on the Argo share register as a holder of Argo Shares at 7:00pm (Adelaide time) on 19 February 2018 (**Record Date**); and
 - (b) you have a registered address in either Australia or New Zealand at that time, unless you are, or are acting for the account or benefit of, a U.S. Person (as defined in Regulation S under the U.S. Securities Act).
- 3.2. Argo has determined that it is not practical for holders of Argo Shares with addresses on the share register in other jurisdictions to participate in the SPP Offer. Shares to be allotted under the SPP have not been and will not be registered under the U.S. Securities Act and may not be offered, sold or delivered, directly or indirectly, in or to persons in, the United States.
- 3.3. Eligible Shareholders can only apply for a maximum of \$15,000 worth of New Shares in aggregate under the SPP (unless you are applying as a Custodian). This limitation applies even if Eligible Shareholders receive more than one Application Form due to multiple holdings, or if they hold Argo Shares in more than one capacity such as if they are a sole Eligible Shareholder and a joint Eligible Shareholder and/or an Eligible Shareholder with more than one holding under a separate account or designation.
- 3.4. Eligible Shareholders who hold Argo Shares as a custodian, trustee or nominee (**Custodian**) (defined below) may participate on behalf of each Beneficiary (defined below) on whose behalf the Custodian is holding Argo Shares. An Eligible Shareholder is deemed to be a Custodian under ASIC Class Order (CO 09/425) if:
 - (a) it holds an Australian financial services licence that:
 - (i) covers the provision of a custodial or depositary service; or
 - (ii) includes a condition requiring the holder to comply with the requirements of ASIC Class Order (CO 02/294); or

(b) it is exempt under:

- (i) paragraph 7.6.01(1)(k) of the Corporations Regulations 2001; or
 - (ii) ASIC Class Order (CO 05/1270) to the extent that it relates to ASIC Class Order (CO 03/184),
- from the requirement to hold an Australian financial services licence for the provision of a custodial or depositary service; or
- (c) it is a trustee of a self-managed superannuation fund or a superannuation master trust; or
 - (d) it is the responsible entity of an IDPS-like scheme (as defined by ASIC Class Order (CO 02/296)); or
 - (e) it is the registered holder of Argo Shares and is noted on the Argo register of members as holding Argo Shares on account of another person.

A **'Beneficiary'** is a client of a Custodian or Downstream Custodian (defined below) on whose behalf the Custodian or Downstream Custodian held Argo Shares on the Record Date.

To the extent that a Custodian holds Argo Shares on behalf of a Beneficiary resident outside Australia and New Zealand, it is the responsibility of the Custodian to ensure that any acceptance complies with all acceptable foreign laws.

Custodians wishing to participate on behalf of one Beneficiary per registered holding should pay by BPAY or complete the Application Form and return it to Argo's share registry with payment. Custodians wishing to participate on behalf of more than one Beneficiary per registered holding should contact Argo's share registry and request a Custodian Certificate and Schedule.

- 3.5. If you hold Argo Shares as a custodian, trustee or nominee for another person, but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (above) apply.
- 3.6. If you choose not to participate in the SPP Offer, your right to participate lapses on the Closing Date.

4. Joint holders/joint beneficiaries

If two or more persons are registered on the Argo share register as jointly holding Argo Shares, they are taken to be a single registered holder of Argo Shares and a certification given by any of them is taken to be a certification given by all of them.

5. Application procedure for New Shares

- 5.1. The SPP Offer opens on 9 March 2018.
- 5.2. Eligible Shareholders may apply for a maximum of \$15,000 worth of New Shares under the SPP. The following options to acquire New Shares under the SPP are available:

Option	Dollar value of New Shares
1	\$500
2	\$1,000
3	\$2,000
4	\$3,000
5	\$4,000
6	\$5,000
7	\$7,500
8	\$10,000
9	\$15,000

Share Purchase Plan (SPP) - Terms and Conditions *continued*

- 5.3. The number of New Shares is rounded up to the nearest whole number after dividing the dollar amount by the issue price.
- 5.4. If you do not wish to accept the SPP Offer, you do not need to take any action and the SPP Offer will lapse on the Closing Date.
- 5.5. If you wish to apply for New Shares under the SPP Offer, Eligible Shareholders must either:
- pay by BPAY, using an Australian bank account, in accordance with the instructions on the Application Form to ensure cleared funds are received by the Closing Date. If paying by BPAY you do not need to return the Application Slip, but you are taken to make the certifications and representations described in this booklet; or
 - complete the enclosed Application Slip and forward it with a cheque, bank draft or money order to Computershare Investor Services Pty Limited, GPO Box 2987, Adelaide, South Australia 5001, drawn on an Australian bank account and in Australian dollars for the correct amount so that it is received prior to the close of the offer on the Closing Date. Do not forward cash. Cheques, bank drafts and money orders should be made payable to "Argo Investments Limited". Receipts for payment will not be issued.
- 5.6. Any application money received in excess of the amount required for the number of New Shares you successfully apply for will be refunded to you without interest. If the amount received is less than \$500, Argo will not allot any New Shares to you and the money received from you will be refunded without interest.
- 5.7. Argo reserves the right to reject any application for New Shares under the SPP Offer that it believes does not comply with these Terms and Conditions.

6. Issue price

- 6.1. The issue price for New Shares will be the lower of:
- \$7.98 which is a 2% discount to the volume-weighted average price of Argo Shares traded on the ASX over the 4 trading days from 19 February to 22 February 2018 inclusive; or
 - the volume-weighted average price of Argo Shares traded on the ASX over the 5 trading days up to and including the Closing Date (being from 22 March to 28 March 2018 inclusive), rounded down to the nearest cent.

Therefore, the maximum price that Eligible Shareholders will pay is \$7.98 per New Share. Argo will announce the final issue price for the SPP Offer after the offer closes.

You should note that Argo's share price may rise or fall between the date of this offer and the date when New Shares are allotted and issued to you under the SPP Offer. This means that the price you pay per New Share pursuant to this offer may be either higher or lower than the Argo share price at the time of the offer or at the time the New Shares are issued and allotted to you under the SPP Offer. Please refer to the information under "Participation is optional" about how to monitor current trading prices of Argo Shares.

- 6.2. The number of New Shares issued to an applicant will be determined by dividing the value of the New Shares applied for by the issue price. If this calculation produces a fractional number, the number of New Shares issued will be rounded up to the nearest whole New Share.

7. Participation is optional

Participation in the SPP Offer is entirely optional (subject to the eligibility criteria set out in these Terms and Conditions). The offer to acquire New Shares is not a recommendation. If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how participation will affect you, you should consider seeking independent financial and taxation advice before making a decision as to whether or not to accept this offer. Argo also recommends that you monitor the Argo share price which can be found on Argo's website at www.argoinvestments.com.au, in the financial pages of major Australian metropolitan newspapers, or on the

Australian Securities Exchange (ASX) website at www.asx.com.au (ASX code: ARG). Argo also recommends that you monitor via the above mentioned websites any Argo announcements made to the ASX.

8. Issue date

- 8.1. The New Shares will be issued on or around 11 April 2018 or as soon as possible after that date.
- 8.2. Allotment confirmations will be dispatched on or around 16 April 2018. You should confirm your holding before trading in any New Shares you believe have been allotted to you under the SPP Offer. In advance of receiving your allotment confirmation notice, you can check the number of New Shares issued under the SPP Offer by visiting Computershare's website at www.investorcentre.com and following the security access instructions.

9. No transfer

The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase New Shares under the SPP Offer to a third party.

10. Brokerage and transaction costs

No brokerage or other transaction costs will apply to the acquisition of New Shares under the SPP. The only cost to you is the issue price of the New Shares.

11. Quotation

Argo will apply for New Shares issued under the SPP to be quoted on the ASX.

12. Class Order compliance

The SPP Offer of New Shares is made in accordance with ASIC Class Order (CO 09/425), which grants relief from the requirement to prepare a prospectus for the SPP Offer of New Shares.

13. Dispute resolution

- 13.1. Argo may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of this SPP whether generally or in relation to any participant or any application for New Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 13.2. Argo reserves the right to waive strict compliance with any provision of these Terms and Conditions.
- 13.3. The powers of Argo under these Terms and Conditions may be exercised by its Directors or any delegate or representative of the Directors.

14. Scale Back of offer

- 14.1. If applications for New Shares under the SPP Offer exceed \$200 million, Argo may at its absolute discretion, allocate to you less than the number of New Shares you have applied for. If there is a Scale Back, Argo may in its absolute discretion determine to apply the Scale Back to the extent and in the manner that it sees fit.
- 14.2. If the Scale Back produces a fractional number of New Shares when applied to your issue of New Shares, the number of New Shares issued will be rounded up to the nearest whole New Share.
- 14.3. If there is a Scale Back, your application money may be greater than the value of the New Shares you will be issued. In that event, the excess application money will be refunded to you without interest on or around 16 April 2018. Any application monies refunded by Argo will be paid by cheque or direct credit (the payment method will be determined by Argo in its absolute discretion) in Australian currency. By applying for New Shares, each shareholder authorises Argo to pay any monies to be refunded by using the payment instructions of the shareholder recorded in Argo's share registry if Argo should elect to pay in this manner.

15. Variation and termination

- 15.1. Argo reserves the right to amend or vary these Terms and Conditions and to suspend or terminate the SPP at any time.

Share Purchase Plan (SPP) - Terms and Conditions *continued*

- 15.2. Failure to notify shareholders of a change to or termination of the SPP Offer or the non-receipt of notice will not invalidate the change or termination.
- 15.3. Argo reserves the right not to issue New Shares or to issue fewer New Shares than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Beneficiaries) if Argo believes that the issue of those New Shares would contravene any law or the ASX Listing Rules.
- 15.4. In the event that the SPP is terminated prior to the issue of New Shares, all application monies will be refunded. No interest will be paid on any monies returned to you.

16. Acknowledgements

By making payment (including through BPAY) or returning an Application Slip or Custodian Certificate and Schedule, you certify, acknowledge, warrant and represent as true, correct and not misleading to Argo that:

- (a) you have read and accepted the Terms and Conditions in full;
- (b) you declare that all details and statements in your application are true and complete and not misleading;
- (c) your application, under the Terms and Conditions of the SPP set out in this booklet (including the Application Form and Custodian Certificate and Schedule), will be irrevocable and unconditional (i.e. it cannot be withdrawn);
- (d) as at the Record Date, you were recorded on Argo's share register as being a registered holder of Argo shares and having an address in Australia or New Zealand;
- (e) if you have a registered address in New Zealand, you continued to hold Argo Shares as at the opening of the SPP Offer on 9 March 2018;
- (f) you and each person for whose account or benefit you are acting is not in the United States and is not a U.S. Person, or acting for the account or benefit of a U.S. Person;
- (g) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and the New Shares may not be offered, sold or otherwise transferred unless an exemption from the registration requirements of the U.S. Securities Act is available;
- (h) you represent that you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of, a U.S. Person;
- (i) if you are applying on your own behalf (and not as a Custodian) you are not applying for New Shares with an aggregate application value, when aggregated with the application value of any Argo Shares issued to you or a Custodian on your behalf under the SPP Offer or similar arrangement in the previous 12 months, of more than \$15,000 under the SPP Offer (including by instructing a Custodian to acquire New Shares on your behalf under the SPP Offer), and you are complying with the limitations detailed in clause 3.3 of the SPP Terms and Conditions;
- (j) if you are a Custodian and are applying on behalf of a Beneficiary on whose behalf you hold Argo Shares:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order (CO 09/425));
 - (ii) either or both of the following apply (as applicable):
 - (A) that on the Record Date you held Argo Shares on behalf of one or more other persons (each a Beneficiary) that are not Custodians;
 - (B) that on the Record Date another Custodian (**Downstream Custodian**) held beneficial interests in Argo Shares on behalf of one or more other persons (each a Beneficiary), and you hold the shares to which those beneficial interests relate on behalf of the Downstream Custodian or another Custodian;

- (iii) each Beneficiary has subsequently instructed either you or the Downstream Custodian (as applicable) to apply for shares on their behalf under the SPP;
- (iv) details of the number of Beneficiaries instructing you to participate, the name and address of each Beneficiary and in respect of each such Beneficiary:
 - (A) the number of Argo Shares that you hold on behalf of that Beneficiary; and
 - (B) the dollar amount of New Shares that the Beneficiary, or its agent, has instructed you to accept on behalf of the Beneficiary; as set out in the Application Form or the Custodian Certificate and Schedule, is true and correct;
- (v) there are no Beneficiaries in respect of whom the total of the application value for (a) the New Shares applied for by you under the SPP on their behalf; and (b) any Argo Shares issued to you in the previous 12 months as a result of an instruction given by the Beneficiary to you or a Downstream Custodian to apply for Argo Shares on their behalf under an arrangement similar to the SPP, exceeds \$15,000; and
- (vi) a copy of this offer document was given to each Beneficiary;
- (k) you may be offered New Shares pursuant to the SPP in accordance with all applicable laws, and any acceptance by you on your own behalf or in respect of any person for which you are acting complies with all applicable laws;
- (l) you accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on Argo's share register;
- (m) you are responsible for any dishonour fees or other costs Argo may incur in presenting a cheque for payment which is dishonoured;
- (n) you agree to be bound by the provisions of the Constitution of Argo (as amended and as it may be amended from time to time in the future);
- (o) you authorise Argo and its affiliates, officers and representatives to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
- (p) you authorise Argo (and its officers and agents) to correct minor or easily rectified errors in, or omissions from, your application and to complete the application by the insertion of any missing minor detail; and
- (q) Argo may at any time irrevocably determine that your application is valid in accordance with these Terms and Conditions, even if the application is incomplete, contains errors or is otherwise defective.

17. Governing law

These Terms and Conditions are governed by the laws in force in South Australia.



Argo Investments Limited
ABN 35 007 519 520

For all enquiries:

Phone:

1300 350 716 (within Australia)
+61 3 9415 4296 (outside Australia)



Online:

www.investorcentre.com/contact



Make your payment:

See overleaf for details of the SPP Offer and how to make your payment



SHARE PURCHASE PLAN APPLICATION FORM

! SPP Offer closes on Wednesday 28 March 2018

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Capitalised terms in the Application Form have the meaning set out in the Terms and Conditions of the SPP Offer that accompanied this Application Form which should be read and carefully considered.

Argo Investments Limited (Argo) may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application. Any determinations by Argo will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Argo reserves the right to waive strict compliance with any provision of the Terms and Conditions of the SPP, to amend or vary those Terms and Conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Argo does not notify you of that event.

By making your payment, you agree to be bound by Argo's Constitution and the Terms and Conditions of this SPP Offer; and that your application is irrevocable. In addition, you certify that the aggregate application value (refer paragraph 3.3 of the Terms and Conditions) paid by you for the New Shares applied for by you under this SPP or any other Argo SPP or similar arrangement in the previous 12 months; and any New Shares which you have instructed a Custodian to acquire on your behalf under this SPP or any other Argo SPP or similar arrangement in the previous 12 months; does not exceed \$15,000.

If you are a Custodian within the definition of ASIC Class Order (CO 09/425), you must submit a Custodian Certificate and Schedule if you are applying for New Shares on behalf of more than one Beneficiary. If you need further information regarding this documentation or to determine whether you are a Custodian, see the SPP Terms and Conditions that accompanied this Application Form.

By returning the Application Slip or submitting funds through BPAY®, you represent and warrant that you are not in the United States or a U.S. Person (as defined in Regulation S under the U.S. Securities Act) and are not acting for the account or benefit of a U.S. person.

TURN OVER FOR DETAILS OF THE OFFER →

STEP 1: REGISTRATION DETAILS

Please check the registration details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

STEP 2: MAKE YOUR PAYMENT

Eligible Shareholders may apply for a maximum of \$15,000 worth of New Shares under the SPP. The following options to acquire New Shares under the SPP are available: \$500, \$1,000, \$2,000, \$3,000, \$4,000, \$5,000, \$7,500, \$10,000 or \$15,000.

The amount chosen may be subject to Scale Back in accordance with the Terms and Conditions of the SPP.

Choose one of the following payment methods:

By BPAY: See overleaf. Do not return the Application Slip when paying by BPAY.

By Mail: Complete the reverse side of this Application Slip and detach and return with your payment. Your cheque, bank draft or money order should be **made payable to Argo Investments Limited** in Australian dollars and crossed Not Negotiable. Your cheque or bank draft must be drawn on an Australian branch of a bank or financial institution. Please ensure you submit the correct amount. **Post your payment and Application Slip to Computershare Investor Services Pty Limited, GPO Box 2987, Adelaide, South Australia 5001, Australia.** We are unable to accept payments by cash, credit card or direct debit from your bank account.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account. If not, cheques received may not be re-presented for payment and may result in your Application being rejected. Paperclip (do not staple) your cheque, bank draft or money order to the Application Slip overleaf, as indicated. Receipts for payment will not be forwarded.

Entering your contact details on the Application Slip is not compulsory, but will assist us if we need to contact you.

SHARE PURCHASE PLAN APPLICATION FORM

STEP 1 ▶ Registration Name & Offer Details

! For your security keep your SRN/HIN confidential.

Registration Name:

Entitlement No:

Offer Details:

- Closing Date: 5:00pm (Adelaide time) Wednesday 28 March 2018
- Record Date: 19 February 2018
- Application amount: Refer to the Application Slip below for parcel size options. Your application amount will be applied to the purchase of New Shares.
- Pricing: The issue price per New Share under the SPP Offer is the **lower** of:
- \$7.98 which is a 2% discount to the volume-weighted average price of Argo Shares traded on the ASX over the 4 trading days from 19 February to 22 February 2018 inclusive;
 - or
 - the volume-weighted average price of Argo Shares traded on the ASX over the 5 trading days up to and including the Closing Date (being from 22 March to 28 March 2018 inclusive), rounded down to the nearest cent.

STEP 2 ▶ Make Your Payment

Pay by BPAY



Billers Code:

Ref No:

Contact your financial institution to make your payment from your cheque or savings account.

You do not need to return the Application Slip if paying by BPAY.

Pay by Mail:



Complete your Application Slip and post with your cheque, bank draft or money order in favour of Argo Investments Limited to:

Computershare Investor Services Pty Limited
GPO Box 2987
Adelaide South Australia 5001
Australia

Lodgement of Acceptance

If your payment is being made by BPAY, you do not need to return the Application Slip below. Your payment must be received by no later than 5:00pm (Adelaide time) Wednesday 28 March 2018. Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment and should therefore take this into consideration when making payment. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. Neither Computershare Investor Services Pty Limited (CIS) nor Argo accepts any responsibility for loss incurred through incorrectly completed BPAY payments.

If you are paying by cheque, bank draft or money order, the payment and Application Slip below must be received by CIS no later than 5:00pm (Adelaide time) Wednesday 28 March 2018. You should allow sufficient time for this to occur. Neither CIS nor Argo accepts any responsibility if you lodge the Application Slip below and payment at any other address or by any other means.

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited (CIS) as registrar for Argo, for the purpose of maintaining a register of shareholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to CIS's related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by Argo in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email privacy@computershare.com.au.

Detach here

Paperclip payment here.
Do not staple.

Argo Investments Limited Application Slip

Please indicate which parcel size of New Shares you wish to apply for by marking one box only:

- \$500 OR \$1,000 OR \$2,000 OR \$3,000 OR \$4,000
- \$5,000 OR \$7,500 OR \$10,000 OR \$15,000

Entitlement No:

Payment must be received by 5:00pm (Adelaide time) Wednesday 28 March 2018

Contact Details

Contact Name _____ Daytime Telephone _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$