

*ASX/Media Release*  
30 March, 2010



## **ARGO ANNOUNCES EXECUTIVE MANAGEMENT CHANGES**

The Chairman of Argo Investments Limited, Mr Chris Harris, today announced a number of senior management changes relating to the forthcoming retirement of the Company's longstanding Managing Director, Mr Rob Patterson.

As previously advised, Mr Patterson will retire at the Company's Annual General Meeting in October 2010 after 40 years with Argo.

The senior management positions announced today are:-

- Mr Jason Beddow – Chief Executive Officer
- Mr Chris Hall – Senior Investment Officer
- Mr Brenton Aird – Chief Operating Officer

### **Jason Beddow**

Mr Beddow joined Argo's Sydney office in 2001 as an Investment Analyst, following 2 years as an Equities Research Analyst with Hartley Poynton, stockbrokers and an earlier career in the coal mining industry. He was appointed an Investment Executive in 2003 and Associate Director – Chief Investment Officer in 2008. He has a Bachelor of Mining Engineering from the University of New South Wales and a Graduate Diploma of Applied Finance and Investment from FINSIA.

### **Chris Hall**

Mr Hall joined Argo's Adelaide office in 2003 as an Investment Executive, following 11 years as a Senior Portfolio Manager with National Asset Management and JB Were Investment Management. He was appointed Associate Director – Investment and Business Development in 2008. He has an Associate Diploma in Business (Credit Management) and a Bachelor of Business (Finance) from the University of South Australia.

### **Brenton Aird**

Mr Aird, currently Argo's Chief Financial Officer and Company Secretary, joined Argo's Adelaide office in 1986 and has been Company Secretary since that time. He was alternate executive director for Mr Patterson from 1992 to 2004 and was appointed Chief Financial Officer in 2004. Mr Aird is a Fellow of the National Institute of Accountants.

The newly-appointed Chief Executive Officer will continue to report to the Managing Director until Mr Patterson's retirement in October.

### **Argo Investments Limited**

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“These appointments, which are effective from 31 March 2010, recognise the very high competence and skill levels of our senior executive team,” Argo’s Chairman, Mr Chris Harris, said today.

“The Argo Board is confident that Argo’s successful track record of delivering long-term returns to shareholders will continue under the guidance of the new leadership team following Rob Patterson’s retirement,” he said.

“Jason Beddow will become the third chief executive in Argo’s 64 years and while he therefore has large shoes to fill he has been instrumental in applying Argo’s successful investment philosophy for more than nine years.”

Mr Beddow will continue to reside in Sydney and he will regularly commute to Adelaide, the Head Office of the Company.

Mr Aird will be replaced in his current roles by Mr Andrew Hill who will become Chief Financial Officer and Mr Tim Binks who will become Company Secretary. These appointments are also effective from 31 March, 2010. Mr Hill is currently the Company’s Assistant Chief Financial Officer and Mr Binks is Assistant Company Secretary.

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