

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	ARGO INVESTMENTS LIMITED
<b>ABN</b>	35 007 519 520

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Russell Allan HIGGINS AO
<b>Date of last notice</b>	04/03/2013

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct & Indirect												
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficial interest with ability to control: (1) Clarity Research Pty. Ltd. (2) Clarity Research Pty. Ltd. <Higgins Family a/c> Non-beneficial interest with ability to control: (3) M.M. Ganderton												
<b>Date of change</b>	09/04/2013												
<b>No. of securities held prior to change</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Direct</td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">14,223</td> </tr> <tr> <td>Indirect</td> <td>(1) above</td> <td style="text-align: right;">17,253</td> </tr> <tr> <td></td> <td>(2) above</td> <td style="text-align: right;">21,931</td> </tr> <tr> <td></td> <td>(3) above</td> <td style="text-align: right;">3,825</td> </tr> </table>	Direct		14,223	Indirect	(1) above	17,253		(2) above	21,931		(3) above	3,825
Direct		14,223											
Indirect	(1) above	17,253											
	(2) above	21,931											
	(3) above	3,825											
<b>Class</b>	Fully paid ordinary shares												
<b>Number acquired</b>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Direct</td> <td style="width: 15%;"></td> <td style="width: 15%; text-align: right;">2,315</td> </tr> <tr> <td>Indirect</td> <td>(1) above</td> <td style="text-align: right;">2,315</td> </tr> <tr> <td></td> <td>(2) above</td> <td style="text-align: right;">2,315</td> </tr> <tr> <td></td> <td>(3) above</td> <td style="text-align: right;">2,315</td> </tr> </table>	Direct		2,315	Indirect	(1) above	2,315		(2) above	2,315		(3) above	2,315
Direct		2,315											
Indirect	(1) above	2,315											
	(2) above	2,315											
	(3) above	2,315											
<b>Number disposed</b>	Nil												
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$6.48 per share												

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>No. of securities held after change</b>	Direct	16,538
	Indirect (1) above	19,568
	(2) above	24,246
	(3) above	6,140
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back		Issue of shares pursuant to Share Purchase Plan

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

+ See chapter 19 for defined terms.