



Argo Investments Limited

ABN 35 007 519 520

Head Office

GPO Box 2692
Adelaide, South Australia 5001
Level 12, 19 Grenfell Street,
Adelaide, South Australia 5000

Telephone (08) 8212 2055
Facsimile (08) 8212 1658
Email invest@argoinvestments.com.au

Sydney Office

GPO Box 4313
Sydney, New South Wales 2001
Level 25, Suite 2505, 259 George Street,
Sydney, New South Wales 2000

Telephone (02) 8274 4700
Facsimile (02) 8274 4777

www.argoinvestments.com.au

15 June, 2015

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

Dear Sir or Madam,

Please find attached a media release regarding progress towards the initial public offering of Argo Global Listed Infrastructure Limited.

Yours faithfully,
ARGO INVESTMENTS LIMITED

A handwritten signature in black ink, appearing to read "T.C.A. Binks".

T.C.A. Binks
Company Secretary

**Argo Investments Limited**

ABN 35 007 519 520

Head OfficeGPO Box 2692
Adelaide, South Australia 5001
Level 12, 19 Grenfell Street,
Adelaide, South Australia 5000Telephone (08) 8212 2055
Facsimile (08) 8212 1658
Email invest@argoinvestments.com.au**Sydney Office**GPO Box 4313
Sydney, New South Wales 2001
Level 25, Suite 2505, 259 George Street,
Sydney, New South Wales 2000Telephone (02) 8274 4700
Facsimile (02) 8274 4777www.argoinvestments.com.au

15 June, 2015

ASX / Media Release**NOT FOR RELEASE OR DISTRIBUTION WITHIN THE UNITED STATES****AGLI has reached the minimum capital raising milestone of \$200 million ahead of the offer closing date of 19 June 2015**

Argo Investments Limited (Argo) (ASX: ARG) today announced that demand for the Argo Global Listed Infrastructure Limited (AGLI) (ASX: ALI) initial public offer has reached the minimum equity raising target of \$200 million. Demand for the offer continues to build with strong interest from Argo shareholders, stockbrokers, financial advisers, self-managed superannuation funds and other investors. The offer will close on Friday, 19 June 2015. The AGLI shares and options issued under the offer are expected to commence trading on the ASX on 3 July 2015.

Ian Martin AM, Chairman of AGLI, said "The diversification benefit from adding a global infrastructure allocation to an investment portfolio has resonated well with the investor community.

AGLI is a unique offering because it provides investors with an actively managed exposure to global listed infrastructure opportunities in a form that is not presently available on the ASX".

AGLI has been established to invest in a portfolio of global listed infrastructure securities, with the objective of providing both long-term capital growth and dividend income for shareholders. The portfolio will invest in a diverse cross section of countries and infrastructure sub-sectors including airports, water, pipelines, railways, ports, satellites, toll roads, telecommunications towers and electricity, gas and renewable energy utilities.

The portfolio will be actively managed by Cohen & Steers, a leading NYSE-listed global investment manager with a long and successful track record of investing in global listed infrastructure since 2004.

Argo is being advised by Rothschild. CBA Equities and Taylor Collison are acting as Joint Arrangers and Joint Lead Managers. Morgan Stanley, Morgans and Ord Minnett are acting as Joint Lead Managers. Co-Lead Managers are Bell Potter and Shaw ICS Advisory, and Minter Ellison is the Solicitor to the Offer.

You should read the Prospectus in full and carefully consider the information provided before making your investment decision. Applications for shares can only be made by completing the application forms accompanying the Prospectus for the offer or applying online at www.argoinfrastructure.com.au

For further information, contact your broker or visit www.argoinfrastructure.com.au

Media enquiries:

Peter Brookes
Citadel-MAGNUS Communications
0407 911 389
pbrookes@citadelpr.com.au

About Argo Investments

Argo Investments Limited is a leading Australian listed investment company (ASX: ARG) which manages a diversified portfolio of Australian investments with the objective of maximising long-term returns to its shareholders through a balance of capital and dividend growth. Established in 1946, Argo has over 75,000 shareholders and a c.\$5.0 billion portfolio invested across over 100 different equity holdings and cash.

For further information, visit www.argoinvestments.com.au

About Cohen & Steers

Founded in 1986, Cohen & Steers, Inc. is a leading global investment manager with a long history of innovation and a focus on listed real assets, including real estate, infrastructure and commodities, along with preferred securities and other income solutions. Cohen & Steers has approximately A\$70 billion in funds under management which includes c.A\$5.7 billion in global listed infrastructure assets. The company is listed on the New York Stock Exchange (NYSE: CNS) and is one of the world's largest investors in global listed infrastructure. Cohen & Steers has a dedicated listed infrastructure investment team with a depth of experience across broad sub-sectors within the infrastructure space and a proven investment process which has led to consistent outperformance relative to global benchmarks.

For further information, visit www.cohenandsteers.com

Disclaimer

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer of securities for sale in the United States or any other jurisdiction. Any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption from registration.