

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 30/09/01 Amended 01/01/11

Name of entity	ARGO INVESTMENTS LIMITED
ABN	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.

Name of Director	Geoffrey Ian Martin AM
Date of last notice	11/10/2016

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.

Direct or indirect interest	Direct & Indirect									
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial interest with ability to control: (1) Limtag Pty. Limited (2) Serp Invest Pty. Limited <a/c Ian & Linda Martin Super Fund>									
Date of change	11/11/2016									
No. of securities held prior to change	<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;">90,458</td> </tr> <tr> <td>Indirect</td> <td>(1) above</td> <td style="text-align: right;">102,145</td> </tr> <tr> <td></td> <td>(2) above</td> <td style="text-align: right;">81,838</td> </tr> </table>	Direct		90,458	Indirect	(1) above	102,145		(2) above	81,838
Direct		90,458								
Indirect	(1) above	102,145								
	(2) above	81,838								
Class	Fully paid ordinary shares									
Number acquired	<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;">nil</td> </tr> <tr> <td>Indirect</td> <td>(1) above</td> <td style="text-align: right;">nil</td> </tr> <tr> <td></td> <td>(2) above</td> <td style="text-align: right;">90,458</td> </tr> </table>	Direct		nil	Indirect	(1) above	nil		(2) above	90,458
Direct		nil								
Indirect	(1) above	nil								
	(2) above	90,458								
Number disposed	<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;">90,458</td> </tr> <tr> <td>Indirect</td> <td>(1) above</td> <td style="text-align: right;">nil</td> </tr> <tr> <td></td> <td>(2) above</td> <td style="text-align: right;">nil</td> </tr> </table>	Direct		90,458	Indirect	(1) above	nil		(2) above	nil
Direct		90,458								
Indirect	(1) above	nil								
	(2) above	nil								
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$7.25 per share									
No. of securities held after change	<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;">nil</td> </tr> <tr> <td>Indirect</td> <td>(1) above</td> <td style="text-align: right;">102,145</td> </tr> <tr> <td></td> <td>(2) above</td> <td style="text-align: right;">172,296</td> </tr> </table>	Direct		nil	Indirect	(1) above	102,145		(2) above	172,296
Direct		nil								
Indirect	(1) above	102,145								
	(2) above	172,296								

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Off-market transfer between relevant interests</p>
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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.

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

Part 3 – +Closed period

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

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