Investing
in Australia

8 February, 2005

The Manager
Company Announcements
Australian Stock Exchange Limited

Argo Investments Limited
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Response to newspaper article

In response to a media article today in which the Managing Director was reported as saying that he hoped the Company's profit for the year ending 30 June, 2005 would "knock on the door of $100 million", the Directors advise that such comment is in line with the Company's budgeted result, which is in the order of $95 million after tax, for the current full year.

Yours faithfully,
ARGO INVESTMENTS LIMITED

B.R. Aird
Company Secretary

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