Argo Investing in Australia

27 February, 2006

The Manager
Company Announcements,
Australian Stock Exchange Limited

Argo Investments Limited
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Dear Sir,

Dividend Reinvestment Plan

The price of the shares to be issued to participants in the Dividend Reinvestment Plan for the fully franked dividend payable on 10 March, 2006 will be $6.71 per share.

Argo will apply to have the new shares listed and application will be made in due course.

Share Purchase Plan

The Company advised on 6 February, 2006 that the Share Purchase Plan (SPP) would be offered to eligible shareholders who held shares on a cum SPP entitlement and registered as at 24 February, 2006.

We now advise that the price of the shares to be offered to eligible shareholders pursuant to the Company's SPP has been calculated at $6.71 per share. Personalised copies of the SPP acceptance form will be forwarded to eligible shareholders on 10 March, 2006.

The acceptance form contains the conditions of the SPP. Applications close on 5 April, 2006.

Argo will apply to have the new shares listed and application will be made in due course.

Yours faithfully,
ARGO INVESTMENTS LIMITED

B.R. Aird
Company Secretary

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