

# 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

|                       |                                 |
|-----------------------|---------------------------------|
| <b>Name of entity</b> | <b>Argo Exploration Limited</b> |
| <b>ABN</b>            | <b>38 120 917 535</b>           |

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>    | Christopher Martin |
| <b>Date of last notice</b> | 15 July 2014       |

### 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>   | Indirect  |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | 1. Millwest Investments Pty Ltd (Sole Director)<br>2. Yarra Management Pty Ltd (Sole Director)<br>3. Rojul Nominees Pty Ltd <R R Martin Super> (Director) |
| <b>Date of change</b>  | 28 May 2015 & 29 May 2015   |

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+ See chapter 19 for defined terms.

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|   |   |
|---|---|
| <b>No. of securities held prior to change</b>   | <p>11,395,000 fully paid ordinary shares</p> <p>2,000,000 performance rights (Class A) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.035 (3.5 cents)</p> <p>2,000,000 performance rights (Class B) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.05 (5 cents)</p> <p>3,000,000 performance rights (Class C) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.075 (7.5 cents)</p> <p>3,000,000 performance rights (Class D) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.10 (10 cents)</p> |
| <b>Class</b>  | Fully paid ordinary shares  |
| <b>Number acquired</b>  | 300,000 fully paid ordinary shares  |
| <b>Number disposed</b>  | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | \$0.011 (\$3,300)   |
| <b>No. of securities held after change</b>  | <p>11,695,000 fully paid ordinary shares</p> <p>2,000,000 performance rights (Class A) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.035 (3.5 cents)</p> <p>2,000,000 performance rights (Class B) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.05 (5 cents)</p> <p>3,000,000 performance rights (Class C) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.075 (7.5 cents)</p> <p>3,000,000 performance rights (Class D) which vest where the Company's share price is equal to greater than a 5 day VWAP of \$0.10 (10 cents)</p> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market acquisition   |

+ See chapter 19 for defined terms.

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

**Part 3 – <sup>+</sup>Closed period**

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

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<sup>+</sup> See chapter 19 for defined terms.