

## Appendix 3E

### Daily share buy-back notice (*except* minimum holding buy-back and selective buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
ARGO GLOBAL LISTED INFRASTRUCTURE LIMITED	23 604 986 914

We (the entity) give ASX the following information.

#### Information about buy-back

1 Type of buy-back	On-market (within 10/12 limit)
2 Date Appendix 3C was given to ASX	28 August 2017

#### Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3 Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	712,279	30,000
4 Total consideration paid or payable for the shares/units	\$1,236,394.38	\$52,380.00

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+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

Before previous day	Previous day
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5	If buy-back is an on-market buy-back	highest price paid: \$1.765 date: 18 May 2018  lowest price paid: \$1.665 date: 16 April 2018	highest price paid: \$1.750  lowest price paid: \$1.740  highest price allowed under rule 7.33: \$1.8309
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**Participation by directors**

6	Deleted 30/9/2001.	
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**How many shares/units may still be bought back?**

7	If the company/trust has disclosed an intention to buy back a maximum number of shares/units - the remaining number of shares/units to be bought back	6,436,886 shares, being the remainder of 5% of issued capital when the buy-back was announced
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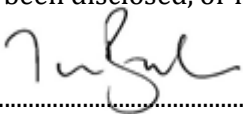
**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 25 May 2018  
(Director/Company secretary)

Print name: T.C.A. Binks  
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+ See chapter 19 for defined terms.