

ARGO Group Limited

Litigation Update

RNS Number : 4594G

ARGO Group Limited

12 May 2011

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Argo Group Limited (the "Company")

Litigation Update

Following various updates, most recently on 1 April 2011, the Company is pleased to announce the following in relation to the claim filed by The Cascade Fund, LLLP in which the Company is named as a defendant (the "Claim").

Background

The Claim was filed in Colorado, USA in June 2008 by an investor in several of ACMH Limited's ("ACMH") investment funds and initially named ACMH and certain of its former executives as defendants. On 2 March 2009 the Company announced that it had been named as an additional defendant.

On 1 April 2011 the Company announced that the Court granted the Company's and ACMH's motions to dismiss Cascade's second amended complaint in its entirety. In its order, the Court stayed the dismissal of the Claim and granted Cascade the right to amend and re-file its Claim to attempt for a third time to establish a valid claim against ACMH and the Company.

The Company is pleased to announce that the time for Cascade to have amended and re-filed its Claim has expired and no amended Claim was filed.

Enquiries

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