

9 February 2017

ASX Market Announcements  
Level 6, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

## **Argonaut Resources Completes Share Placement**

Argonaut Resources NL (ASX: ARE) (*Argonaut* or the *Company*) is pleased to advise that it has successfully completed a private Share Placement of 110,000,000 fully paid ordinary shares to sophisticated and professional investors at an average price of \$0.0048 per share, raising a total of A\$528,000 (before costs).

This Placement funds will be used for additional working capital for the Company. It was offered to investors satisfying the requirements of either s708(8), 708(10) or 708(11) of the Corporations Act, and will be allocated as below:

- a) 24,341,738 of the Placement shares will be taken from the Company's 15% limit in accordance with ASX Listing Rule 7.1;
- b) 64,705,882 of the Placement shares will be taken from the 10% additional placement capacity under ASX Listing Rule 7.1A, and
- c) 20,952,380 of the Placement shares will be deemed taken in accordance with Resolution 3 as detailed in the Notice for the Company's last Annual General Meeting "Approval to issue securities at 80% average market price (VWAP) to raise up to \$3m". This resolution was approved by shareholders on the day of the meeting, being 25 November 2016.

Taylor Collison Limited was appointed lead manager for the Placement issue.

Settlement of the Placement shares is expected to occur on 9 February 2017.

Yours faithfully,

Lindsay Owler  
Director and CEO  
Argonaut Resources NL

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