

6 March 2017

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

OPTIONS EXPIRY NOTICE WAIVER – UPDATE

Please find attached an amended ASX Waiver – Expiry of Options for Argonaut Resources NL (ASX: ARE). This notice amends the last day of official quotation of the Listed Options from close of Friday 31 March 2017 to the close of Monday 27 March 2017.

Yours faithfully,



Andrew Bursill
Company Secretary

3 March 2017

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

EXPIRY OF LISTED OPTIONS – WAIVER OF ASX LISTING RULE 6.24

Argonaut Resources Limited (ASX: ARE) (“Argonaut” or “Company”) wishes to notify holders of the Company’s 38,004,957 Listed Options (Exercise Price \$0.06, Expiry Date 31 March 2017) (ASX: AREO) that will expire on 31 March 2017 at 5:00pm (EST).

The Company advises that it has been granted a waiver from ASX Listing Rule 6.24 on the following conditions:

1. The information required by item 6.1 of Appendix 6A is released to the ASX Market announcements platform no later than 20 business days before the expiry, together with a statement that an option expiry notice will not be sent to shareholders; and
2. If the market price of the Company’s ordinary shares exceeds \$0.045 before 31 March 2017, the Company immediately sends an option expiry notice to holders of Options.

Accordingly, Listed Option expiry notices will not be sent to Listed Option holders.

In accordance with the ASX Listing Rules and the terms of the waiver granted, the Company provides the following information:

- The number of Listed Options to which this notice applies is 38,004,957;
- On exercise, each Listed Option entitles the holder to receive one fully paid ordinary share in the capital of the Company (ARE Share). If all Listed Options were exercised, 38,004,957 fully paid ordinary shares in the Company would be issued;
- The exercise price for each Listed Option is \$0.06;
- The due date for payment of the exercise price is 5.00pm (EST) on 31 March 2017;
- If payment is not received by 5.00pm (EST) on 31 March 2017, the Listed Options will lapse and all rights under the Listed Options will cease;
- Official quotation of the Listed Options on Australian Stock Exchange (ASX) will cease at the close of trading on 27 March 2017;
- The market price of fully paid ordinary shares in the Company on 2 March 2017 (being the last day on which the Company’s shares traded prior to the date of this notice) was \$0.09;
- During the 3 months immediately preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.011 on 27 February 2017, and the lowest market price of fully paid ordinary shares in the Company was \$0.005 cents on 21 December 2016;
- The exercise price of the Listed Options is not underwritten.

For and on behalf of the Board,



Andrew Bursill
Company Secretary