

23 April 2018

COMPLETION OF PRIVATE PLACEMENT

Argonaut Resources NL (ASX: ARE) (*Argonaut or the Company*) is pleased to advise it has successfully completed a private share placement (*Placement*).

The Placement was made to sophisticated and professional investors with 275,850,000 ordinary shares issued at A\$0.02, raising a total of A\$5.5 million before costs.

The Company will use the funds raised under the Placement to advance its exploration projects, in particular for a major drilling program at the Torrens project in South Australia. The Placement was taken up by institutional and professional investors satisfying the requirements of either s708(8), 708(10) or 708(11) of the Corporations Act.

Argonaut CEO, Lindsay Owler said: "We are delighted with the strong interest in the Placement and sincerely thank all who have participated. The Company has tenaciously pursued exploration access to the Torrens project for a long time and we now have both access approvals and funding in place."

For further information please contact:

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