

Press Release

Aragon announces Joint Venture Agreement with Alamar for non core gold prospect

15th June 2009

Aragon Resources Ltd ("Aragon") is pleased to announce that it has finalised an agreement with Alamar Resources Limited ("Alamar") to joint venture its non core gold prospect at its Maitland tenement group north of Corboys in the Yandal Belt Western Australia.

Under the agreement Alamar has the exclusive right to earn 51% interest over 24 months by spending a minimum of \$200,000. Following this Alamar has the right to earn a further 24% joint venture interest by spending an additional \$130,000 over 12 months. If Aragon elects not to contribute further after this stage then its interest will be diluted (and Alamar interest increased) by 1% for every \$10,000 of expenditure incurred by Alamar. If Aragon dilutes down to 10% then it may elect to convert its joint venture interest to a royalty. The royalty is equal to 1% of the gross proceeds of sale from minerals produced on the tenements.

Alamar will be the sole manager of the Joint Venture and shall be entitled to remain the manager whilst it holds greater than 50% interest.

The Maitland Prospect is located in the richly gold endowed Yandal Belt of Western Australia. The Yandal Belt is a major gold producing area with a number of major deposits like Jundee/Nimary, Bronzewing, Mt McClure and Darlot.

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