

High grade gold results received from drilling at Day Dawn Mining Centre, CMGP

Highlights

- **High grade results from deposits in the Day Dawn Mining Centre:**
 - **Great Fingall Reef; 2.9 metres @ 14.83 g/t Au from 560.8 metres**
 - **Golden Crown Lode; 1 metre @ 7.06 g/t Au from 52 metres**
 - **Try Again Lode; 0.8 metres @ 10.3 g/t Au from 211.5 metres and 0.9 metres @ 7.67 g/t Au from 233.5 metres**
- **Drilling confirms the robust nature of the high grade Great Fingall Reef**

Aragon Resources Limited (ASX: AAG; "Aragon" or "Company") is pleased to announce that it has received high grade gold results from drilling at the historic mining centre of Day Dawn; one of the three mining centres comprising the Central Murchison Gold Project ("CMGP") in Western Australia.

Drilling has continued at CMGP where 5,475 metres of RC and 4,463 metres of diamond drilling have been completed to date. The RC pre-collar stage of the initial drill program is now complete and a second diamond drill rig has been mobilised. The second diamond drill rig has commenced drilling at the Big Bell deposit where confirmatory drilling beneath the extent of the current resource calculated to the 810RL level is expected to provide new data to enable a revised resource estimate and assist with the mining study that is underway.

Day Dawn Mining Centre

The Day Dawn Mining Centre hosts the proven high grade deposits of Golden Crown and Great Fingall and is characterised by the dominant fertile host unit known as the Great Fingall Dolerite ("GFD"). Numerous other deposits occur within the GFD and Aragon's tenements cover approximately 12km of strike length along the GFD. Recent diamond drilling has targeted down plunge extensions at a number of existing deposits and tested for strike extensions at Golden Crown and Great Fingall. The Day Dawn Mining Centre has a total current resource of 3.6Mt @ 4.2g/t Au for 483,000 ounces.

Great Fingall Reef

Aragon has received high grade drill results of 2.9 metres @ 14.8g/t Au from 561 metres (see table 1) within the main reef zone at Great Fingall in an area of limited drilling (see figure 1). This excellent result confirms that the eastern extent of the high grade reef remains open at these depths. This intercept will be followed up with additional drilling down plunge to further define this eastern margin and add to the current resource of 902,000 tonnes @ 9.5g/t for 275,000 ounces.

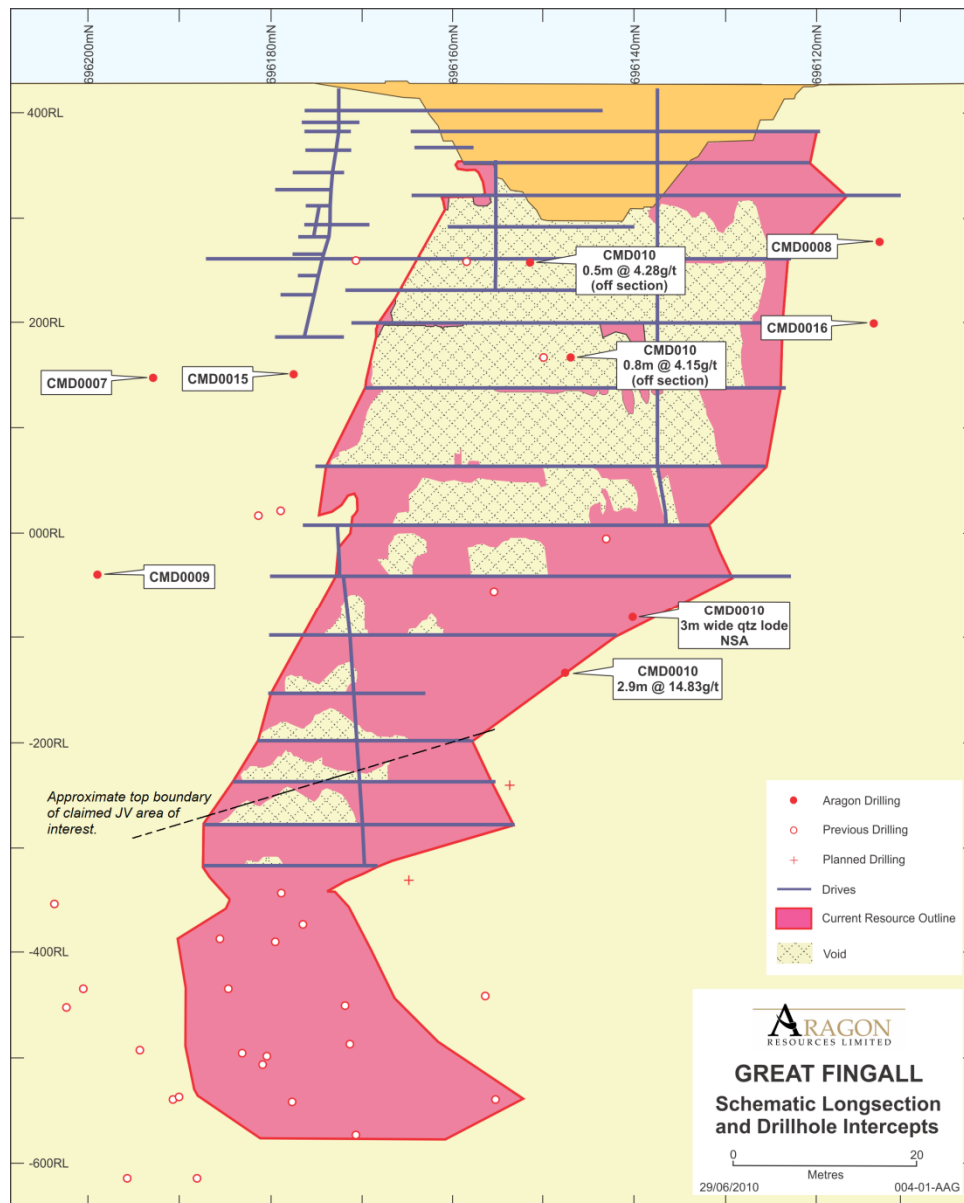


Figure 1: Great Fingall resource long section and drill-hole intersections.

Note: There is a 49% joint venture interest claim over the Great Fingall deeps from 500 metres below surface. The total resource included in this area is approximately 693,793 tonnes @ 9.12g/t Au for 203,421 ounces.

Golden Crown Lode

Drilling at Golden Crown is now underway where the down plunge extension of the main reef is being targeted. Initial results of 2 metres @ 4.06g/t Au from 48 metres and 1 metre @ 7.06g/t Au from 52 metres indicate that the main reef may be present at shallow depths. The results (see table 1) and anticipated results from deeper drilling are expected to increase the current resource of 238,000 tonnes @ 8.3g/t for 63,000 ounces Au at Golden Crown.

Deposit	Hole_ID	Northing	Easting	RL	Dip	Azi	From (m)	To (m)	Down hole Interval (m)	Grade g/t Au
GREAT_FINGALL	CMD0011	6962085	584338	420	-85	90	560.8	563.7	2.9	14.83
							150.8	151.3	0.5	4.28
	CMD0010	6962050	584410	420	-85	90	159.6	160.3	0.7	1.28
							161	161.6	0.6	1.12
							240.1	241	0.9	1.07
							245.5	246.3	0.8	4.15
							262	262.6	0.6	1.05
	CMD0007	6962552	584541	420	-85	90	129.3	130	0.7	2.25
	CMD0008	6961963	584899	420	-65	65				NSA
	CMD0009	6962540	584367	420	-85	90				NSA
	CMD0015	6962351	584477	420	-85	90				NSA
CMD0016	6961963	584899	420	-85	00				NSA	
GOLDEN_CROWN	CMD0012	6961890	584177	420	-70	155	48	50	2	4.07
							52	53	1	7.06

Table 1: initial results from drilling at Great Fingall and Golden Crown.

Drilling the Great Fingall Dolerite host

The aim of drilling along the GFD is to explore for high grade repetitions of the main reef systems seen at Golden Crown and Great Fingall. High grade results (see table 2) of 0.8m @ 10.30g/t Au from 212 metres and 0.9m @ 7.67g/t Au from 234 metres from the Try Again deposit give Aragon confidence in the merits of this approach to the GFD. Accordingly, the GFD continues to be an important exploration target for additional high grade reef systems similar to those at Great Fingall and Golden Crown.

The drilling results from 3210, Rubicon and Yellow Taxi were lower than expected but have provided Aragon with valuable information to further test such deposits in the future. (The results for Trenton were announced on 7 May 2010.) While the plans to test these deposits evolve, Aragon remains focused on expanding and defining the high grade deposits at Great Fingall and Golden Crown in order to evaluate the development options for the entire CMGP.

Deposit	Hole_ID	Northing	Easting	RL	Dip	Azi	From (m)	To (m)	Down hole Interval	Grade g/t Au
TRY_AGAIN	CMD0004	6960848	584138	420	-60	90	33	34	1	1.07
							37	38	1	1.37
							50	52	2	1.44
							64	65	1	3.31
							83	84	1	1.04
							211.5	212.3	0.8	10.30
							225	225.5	0.5	4.43
							233.5	234.4	0.9	7.67
TRENTON	CMD0005	6960218	583201	420	-90	000	21	24	3	2.01
							66	70	4	4.63
							72	75	3	2.67
3210	CMD0003	6960818	583534	420	-90	000	280.4	282.5	2.1	1.63
YELLOW_TAXI	CMD0006	6959074	582066	420	-60	90	251.5	254.4	2.9	2.58
RUBICON	CMD0001	6963800	584976	420	-70	90				NSA
	CMD0002	6964052	585150	420	-60	90				NSA

Table 2: results from drilling at Try Again, Trenton, 3210, Yellow Taxi and Rubicon.

Drilling on the CMGP is ongoing and further results will be announced as and when they become available.

Mining Centre/ Deposit	Measured			Indicated			Inferred			Total Resource		
	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz	('000s)	g/t	Oz
Murchison Bell												
1600N/Shocker				415	2.5	33,000	359	3.2	37,000	774	2.8	70,000
Big Bell*				3,200	4.7	484,000	700	4.2	95,000	3,900	4.6	578,000
Fender		-		71	4.1	9,000		-	-	71	4.1	9,000
Sub -total				3,686	4.4	526,000	1,059	3.9	132,000	4745	4.3	657,000
Cuddingwarra												
Black Swan		-		222	3.5	25,000	1	1.3	-	223	3.5	25,000
Black Swan South		-		315	3.5	35,000	1,816	3.8	224,000	2,131	3.8	259,000
Chieftain		-		50	3.1	5,000	75	3.4	8,000	125	3.3	13,000
City of Chester		-		28	2.3	2,000	82	2.4	6,000	110	2.4	8,000
City of Sydney	4	1.6		62	2.1	4,000		-	-	65	2	4,000
Golden Gate		-		65	3	6,000	1	2.6	-	66	3	6,000
Rheingold		-			-	-	89	3.8	11,000	89	3.8	11,000
Rheingold South	23	3.3	3,000	82	3.6	10,000	96	3.4	11,000	202	3.5	23,000
Sub-total	27	3.0	3,000	824	3.3	87,000	2,160	3.7	260,000	3,011	3.6	349,000
Day Dawn												
3210		-		50	3.3	5,000		-	-	50	3.3	5,000
Golden Crown*		-		95	7.5	23,000	144	8.8	41,000	238	8.3	63,000
Great Fingall		-		349	1.9	21,000	1,500	1.4	67,000	1,849	1.5	88,000
Great Fingall*		-		755	10	243,000	147	6.8	32,000	902	9.5	275,000
Kinsella	1	2.9		54	3.1	5,000		-	-	55	3.1	6,000
Mt Fingall		-			-	-	30	3.1	3,000	30	3.1	3,000
Rubicon	19	2.9	2,000	50	2.3	4,000	12	1.3	-	80	2.3	6,000
South Fingall		-		36	2.8	3,000	28	3.1	3,000	65	3	6,000
Try Again	1	1.8		12	3.2	1,000	178	3.1	17,000	192	3.1	19,000
Yellow Taxi		-		80	2.4	6,000	15	2.9	1,000	94	2.5	7,000
Yellow Taxi South		-			-	-	37	4.3	5,000	37	4.3	5,000
Sub-total	21	2.8	2,000	1,481	6.6	311,000	2,091	2.5	169,000	3,592	4.2	483,000
Sub Total In situ	47	3.3	5,000	5,992	4.8	924,000	5,309	3.3	561,000	11,348	4.1	1,490,000
Stockpiles												
Great Fingall		-		108	1	3,000		-	-	108	1.0	3,000
Fingall Sands		-		34	1.2	1,000		-	-	34	1.2	1,000
Stockpiles		-		142	0.9	4,000		-	-	142	0.9	4,000
TOTAL	47	3.3	5,000	6,133	4.7	928,000	5,309	3.3	561,000	11,490	4.0	1,494,000

Table 3: Central Murchison Gold Project Resource Table (* denotes underground resource)

Note for tables 1 and 2: results shown as down-hole intervals and compiled applying 1g/t cut-off. Intervals include maximum of 1 metre down-hole internal dilution. Assays by 50g Fire Assay with AA finish.

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Competent Persons Statement

The information in the tables in this report that relate to exploration, mineral resources or ore reserves is based on information compiled by Mr Paul Benson (B.Sc.) who is a full time employee of Aragon Resources Ltd and a member of the AusIMM. Mr Benson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a competent person as described by the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Benson consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.