

Press Release

27 August 2010

Further High Grade Gold Results From Great Fingall

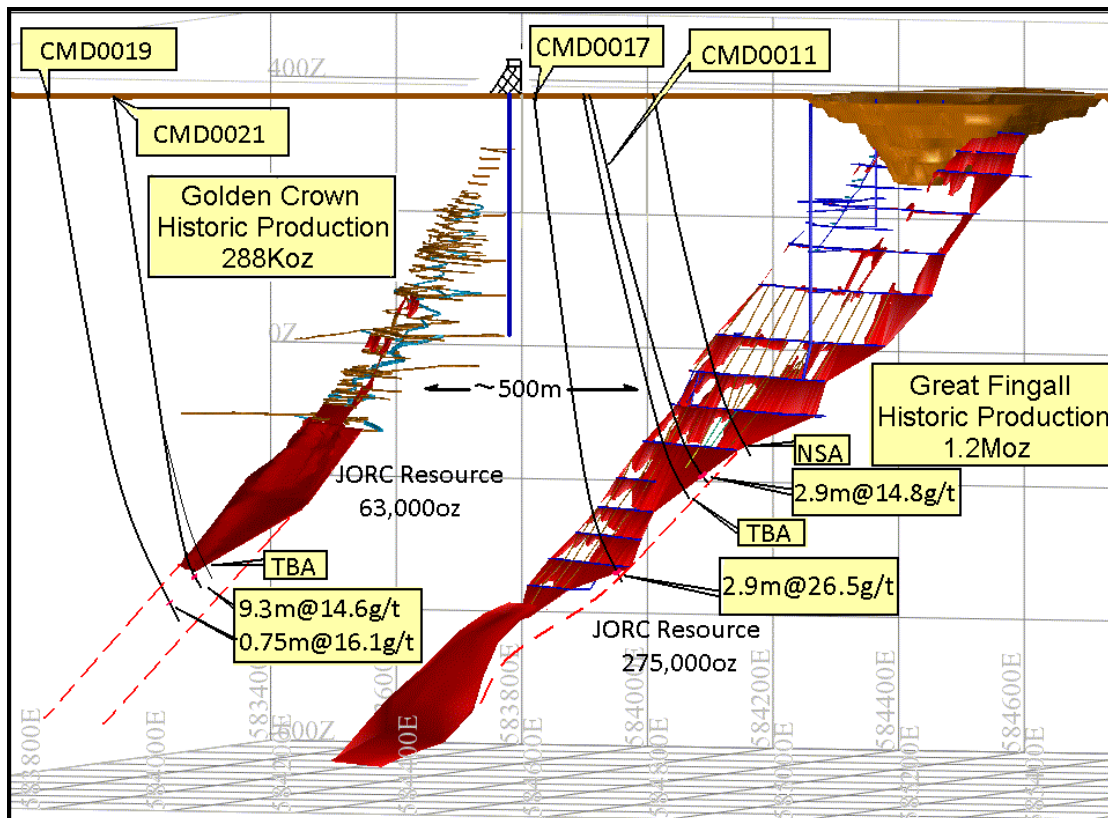
Drilling at the Great Fingall Mine continues to confirm high-grade gold from the main quartz reef. The latest hole returning an intercept of:

- 2.9 metres @ 26.55g/t Au from 728.1 metres, including 0.35 metres @ 212g/t Au (main reef)

High grade gold results continue to be achieved from both the Great Fingall and Golden Crown Reefs providing significant upside for resource increases.

Aragon Resources Limited (ASX: AAG; "Aragon" or "Company") is pleased to announce that its latest diamond hole (CMD0017) targeting southern margins to the high-grade Great Fingall Reef has returned a down hole intersection of 2.9 metres @ 26.55g/t Au from 728.1 metres including a bonanza un-cut assay of 0.35 metres @ 212g/t Au. This drilling has targeted an area void of historical drilling and down plunge from a previous Aragon down-hole intersection of 2.9 metres @ 14.8g/t Au from 560.8 metres.

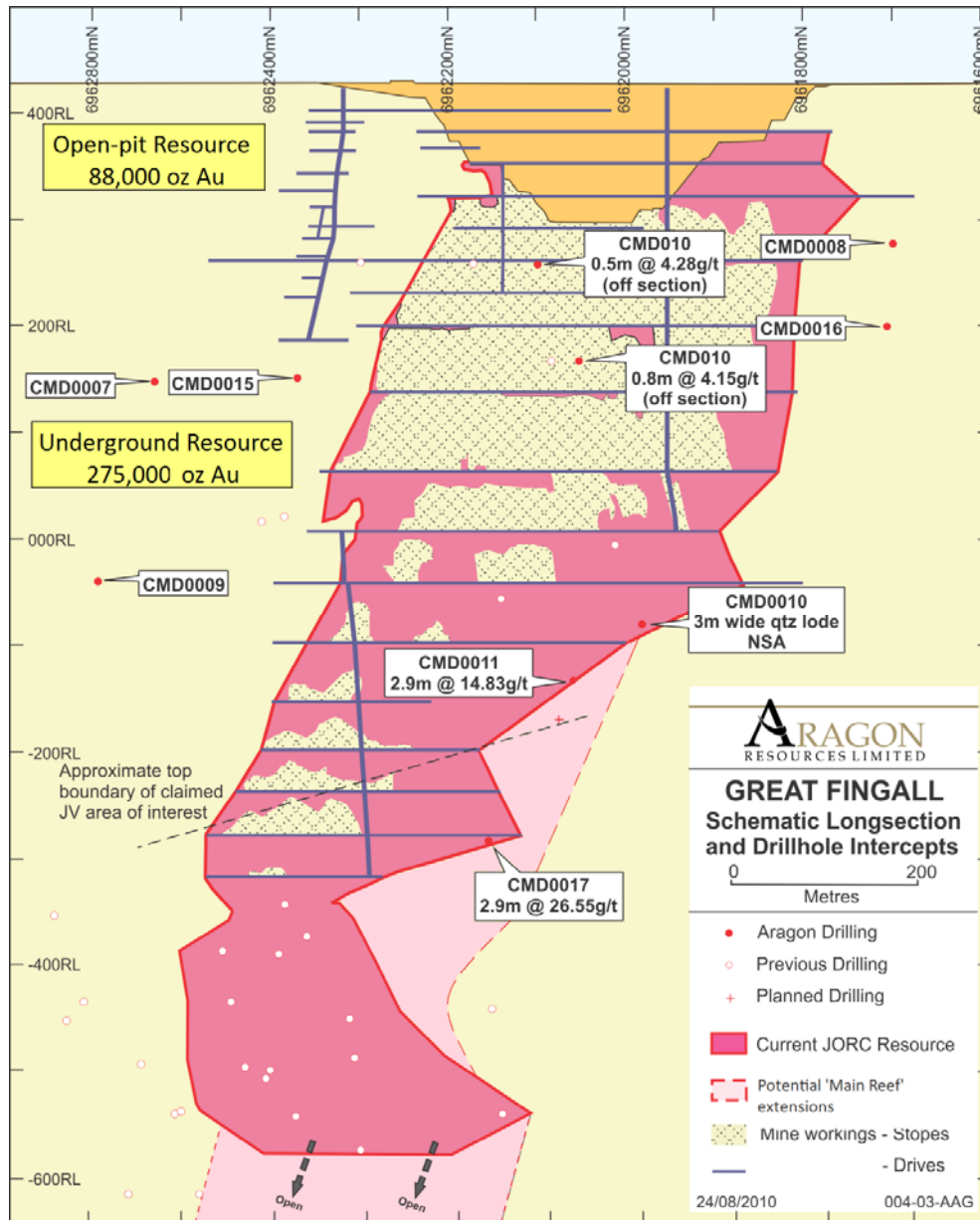
These results will be used to re-calculate the resource and have the potential to substantially increase the ounce per vertical metre in this area of the deposit. The final hole of this drill campaign at Great Fingall has targeted a similar area of the main reef and once all results are finalised the resource model will be updated.



Oblique section looking towards the north west showing remnant resource in red and recent drill results from Great Fingall and Golden Crown Deeps

The Great Fingall quartz reef is located within the prolific Great Fingall Dolerite (GFD) and has produced 1.9 million tonnes @ 19.5g/t Au for approximately 1.2 million ounces making it one of the premier gold mines in Western Australia. The nearby Golden Crown Mine, where recent drilling has also returned high grade gold results, has a historic production of 648,000 tonnes @ 13.8g/t Au for approximately 288,000 ounces. These recent drilling results combined with historic production demonstrate that the GFD hosts exceptionally high grade gold deposits and remains an exciting exploration target for further discoveries.

The current underground mineral resource estimate for the Great Fingall Mine is 275,000 ounces and the nearby Golden Crown Mine contains 63,000 ounces of gold resources (refer to appendix 1 for JORC categorisation breakdown).



Great Fingall schematic long section and drill-hole intercepts

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

Drill-hole Summary (including previously announced intercepts)

Deposit	Hole ID	Northing	Easting	RL	Dip	Azi	From (m)	To (m)	Down hole Interval (m)	Grade g/t Au	Comments
GREAT FINGALL	CMD0017	6961964	584151	424	-76.3	053	728.1	731.0	2.9	26.55	Including 0.35 metres @ 212g/t Au (Main quartz reef)
	CMD0011	6962085	584338	420	-85	090	560.8	563.7	2.9	14.83	Including 0.6m @ 45.0g/t. (Main quartz reef)
	CMD0007	6962552	584541	420	-85	090	129.3	130.0	0.7	2.25	
	CMD0008	6961963	584899	420	-65	065				NSA	
	CMD0009	6962540	584367	420	-85	090				NSA	
	CMD0010	6962050	584410	420	-85	090	150.8	151.3	0.5	4.28	
							159.6	160.3	0.7	1.28	
							161.0	161.6	0.6	1.12	
							240.1	241.0	0.9	1.07	
							245.5	246.3	0.8	4.15	
262.0	262.6	0.6	1.05								

Note: All descriptions and locations stated are as designed coordinates in MGA-94. Results shown as un-cut 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.

Appendix 1 - Identified Mineral Resource Estimates

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

Central Murchison Gold Project – JORC Resource Table (* denotes underground resource)

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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.