

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Despatch of Entitlement Offer Booklet

Thursday, 1 September 2022

Argonaut Resources NL ACN 008 084 848 (ASX: ARE) (**Argonaut** or the **Company**) is pleased to announce that it has today despatched a copy of the entitlement offer booklet (and accompanying personalised entitlement and acceptance form) (**Offer Booklet**) to eligible shareholders of Argonaut which contains information about the pro rata non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) in the Company, details of which were announced to ASX on Wednesday, 24 August 2022 (**Entitlement Offer**). The Entitlement Offer will not be underwritten. A copy of the Offer Booklet is also accessible to eligible shareholders at www.argonautresources.com.

Entitlement Offer

The Entitlement Offer (**Entitlement Offer**) opened at 9.00am (Sydney time) today, Thursday, 1 September 2022, and is expected to close at 5:00pm (Sydney time) on Monday, 19 September 2022. Application monies must be received prior to this time, in accordance with the Entitlement Offer Booklet and the personalised entitlement and acceptance form.

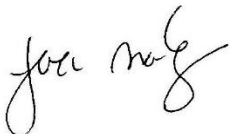
Amendment to Offer Booklet

The Company refers to the Offer Document for its non-renounceable pro-rata entitlement offer announced to the market on 24 August 2022 (**Original Offer Document**). There was a minor typographical error in section 7.3 on page 31 of the Offer Document relating to the Interests of Directors.

Michael Robert Billing's entitlement was quoted in the Original Offer Document as being 1,500,000 Offer Shares. We confirm this has been amended in the attached Offer Document to 3,000,000 Offer Shares, now accurately reflecting the 1 New Share for every 2 Existing Shares non-renounceable pro-rata entitlement offer being made by the Company.

Shareholder enquiries

Eligible shareholders are encouraged to carefully read the Offer Booklet for further details relating to the Entitlement Offer. For further information in regard to the Entitlement Offer, please do not hesitate to contact our Share Registry for further information on Telephone: 1300 737 760 (within Australia) Telephone: +61 2 9290 9600 (outside Australia) between 8:30am and 5:00pm (Sydney time) Monday to Friday.



Ms. Joanna Morbey
Company Secretary

This announcement has been authorised for release to ASX by the Board.