

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Argonaut Resources NL</b>
<b>ABN</b>	<b>97 008 084 848</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Patrick Elliott
<b>Date of last notice</b>	23 May 2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	
<b>Date of change</b>	7 December 2016

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held prior to change</b></p>	<p><u>Direct Interest:</u>  1. Nil.</p> <p><u>Indirect Interest:</u></p> <p><b>Yeronda Nominees Pty Ltd &lt;Carrington Equity S/F A/C&gt;</b>  1. 18,596 Ordinary shares  2. 1,033 Listed Options - exercise price \$0.06, expiry date 31/03/2017</p> <p><b>Panstyn Investments Pty Ltd</b>  1. 196,082 Ordinary shares  2. 10,666 Listed Options - exercise price \$0.06, expiry date 31/03/2017</p>
<p><b>Class</b></p>	<p>Unlisted Options – exercise price \$0.03, expiry date 31/12/2021</p>
<p><b>Number acquired</b></p>	<p>4,000,000 Unlisted Options</p>
<p><b>Number disposed</b></p>	<p>N/A</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil</p>
<p><b>No. of securities held after change</b></p>	<p><u>Direct Interest:</u>  1. 4,000,000 Unlisted options, exercise price \$0.03, expiry date 31/12/2021</p> <p><u>Indirect Interest:</u></p> <p><b>Yeronda Nominees Pty Ltd &lt;Carrington Equity S/F A/C&gt;</b>  1. 18,596 Ordinary shares  2. 1,033 Listed Options - exercise price \$0.06, expiry date 31/03/2017</p> <p><b>Panstyn Investments Pty Ltd</b>  1. 196,082 Ordinary shares  2. 10,666 Listed Options - exercise price \$0.06, expiry date 31/03/2017</p>

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Director incentive as approved by shareholders at AGM on 25 November 2016</p>
---	--

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

---

<sup>+</sup> See chapter 19 for defined terms.