

1 August 2017

SHARE PURCHASE PLAN OVERSUBSCRIBED

Argonaut Resources NL (**Argonaut** or the **Company**) is pleased to announce that the Share Purchase Plan (SPP), announced on 12 July 2017 has closed oversubscribed.

Applications in excess of \$550,000 were received and the Directors will now assess the scale-back of applications. Successful eligible applicants will be issued new shares at \$0.006 per share on or about 7 August 2017, with holding statements to follow shortly after that.

The Company intends that funds raised under the SPP will be used to advance current exploration projects, in particular the Company's interests in Higginsville and Torrens.

Refund payments for ineligible applications and for the oversubscribed amounts will be processed and returned to shareholders commencing on or about 8 August 2017.

Argonaut Managing Director, Lindsay Owler said, "We are delighted with the overwhelming interest received for the SPP and we wish to thank all those shareholders who participated in the SPP for their continuing support of the Company. The over-subscription of the SPP is exceptional and we look forward to being able to advance both the Higginsville and Torrens projects and update Shareholders with further results."

For Further Information Please Contact:

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