

ASX ANNOUNCEMENT

2 March 2010

LAOTIAN CONCESSION AGREEMENTS EXTENDED BY THREE YEARS

Argonaut Resources NL (ASX: ARE) is pleased to announce that the Government of the People's Democratic Republic of Lao has extended the period of Company's two Mineral Reconnaissance and Exploration Agreements (MREAs) by a period of three years, commencing 22 February 2010.

Foreign Investment Licences for Argonaut's two Laotian subsidiary companies, Argonaut Resources (Laos) Co. Ltd. (ARE 70%) and Xekong River Mining Co. Ltd. (ARE 65%), have also been extended for the same period.

The three year period comprises two years of Exploration Phase activities and one year for the preparation of a Feasibility Study. Both phases can be extended by agreement with the Lao Government.

Argonaut has commissioned Dr Neal Reynolds, Director/Principal Consultant, CSA Global Pty. Ltd. to undertake a full review of all existing exploration data from the company's Century and Xekong projects in Laos and to provide a strategy for future exploration works.

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Sections of information contained in this report that relate to Exploration Results and Mineral Resources were compiled or supervised by Mr Lindsay Owler BSc, MAusIMM who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of Argonaut Resources NL. Mr Owler has sufficient experience which is relevant to the style of mineral deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Owler consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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