

# 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

|                |                       |
|----------------|-----------------------|
| Name of entity | Argonaut Resources NL |
| ABN            | 97 008 084 848        |

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.

|                     |                 |
|---------------------|-----------------|
| Name of Director    | Patrick Elliott |
| Date of last notice | 8 August 2017   |

### 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.

| Direct or indirect interest   | Direct Interest  |
|---|--|
| Nature of indirect interest (including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. | 1. Yeronda Nominees Pty Ltd<br><Carrington Equity S/F A/C><br>2. Panstyn Investments Pty Ltd |
| Date of change  | 3 November 2017  |

**Appendix 3Y**  
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|   |  |
|---|--|
| <p>No. of securities held prior to change</p>   | <p><u>Direct Interest:</u></p> <p>4,000,000 Unlisted Options, exercise price \$0.03, expiry date 31/12/2021</p> <p><u>Indirect Interest:</u></p> <p><u>Yeronda Nominees Pty Ltd &lt;Carrington Equity S/F A/C&gt;:</u></p> <p>13,960,938 Ordinary shares</p> <p>6,363,636 Unlisted Options - exercise price \$0.0055, expiry date 31/03/2018, vesting date 31/12/2017</p> <p><u>Panstyn Investments Pty Ltd:</u></p> <p>1,411,152 Ordinary shares</p>      |
| <p>Class</p>  | <p>Unlisted Options, exercise price \$0.03, expiry date 31/12/2022</p>   |
| <p>Number acquired</p>  | <p>4,000,000 Unlisted Options</p>  |
| <p>Number disposed</p>  | <p>N/A</p>   |
| <p>Value/Consideration<br/> <b>Note: If consideration is non-cash, provide details and estimated valuation</b></p>  | <p>Nil</p>   |
| <p>No. of securities held after change</p>  | <p><u>Direct Interest:</u></p> <p>4,000,000 Unlisted Options, exercise price \$0.03, expiry date 31/12/2021</p> <p>4,000,000 Unlisted Options, exercise price \$0.03, expiry date 31/12/2022</p> <p><u>Indirect Interest:</u></p> <p><u>Yeronda Nominees Pty Ltd &lt;Carrington Equity S/F A/C&gt;:</u></p> <p>13,960,938 Ordinary shares</p> <p>6,363,636 Unlisted Options - exercise price \$0.0055, expiry date 31/03/2018, vesting date 31/12/2017</p> |
| <p>Nature of change<br/>         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 03 November 2017</p>   |

+ See chapter 19 for defined terms.

**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.

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

**Part 3 – +Closed period**

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

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+ See chapter 19 for defined terms.