

# ASX ANNOUNCEMENT

16<sup>th</sup> December 2009

## RETIREMENT OF MANAGING DIRECTOR

The Directors of Argonaut Resources NL (ASX:ARE) advise that the Company's Managing Director and Company Secretary, Mr Graeme Ellis has advised that he is retiring, effective 31 December 2009.

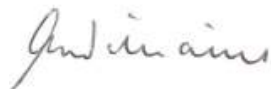
The Directors have appointed Mr Andrew Bursill as Company Secretary, acting General Manager and Chief Financial Officer on a consulting basis.

The process to recruit a new Managing Director is underway.

Mr Lindsay Owler continues in his role as Exploration Director.

The Directors advise that they will be undertaking a review of the Company's resource investment strategy over the next quarter.

The Directors express appreciation for Mr Ellis' efforts on behalf of the Company over 23 years and wish him well in his retirement.



Mr Geoffrey Williams  
Director

## Media Contacts

Company Secretary  
+612 9268 5100

## Head Office

Suite 4, Level 7, 60 Park Street Sydney NSW 2000 Australia  
Phone: +61 2 9268 5100 Fax: +61 2 9268 5188 Email: [sydney@argonautresources.com](mailto:sydney@argonautresources.com)

## Laos

Unit 3, Level 5, Vientiane Commercial Building 33 Lane Xang Avenue Vientiane Laos  
Phone: +856 21 222 731 Fax: +856 21 240 281 Email: [laos@argonautresources.com](mailto:laos@argonautresources.com)