

## NOTICE OF ANNUAL GENERAL MEETING

**Notice is given** that the Annual General Meeting of members of Argonaut Resources N.L. (**Company**) will be held as follows:

Date: Friday, 27<sup>th</sup> November 2009

Time: 11.30 am

Venue: Ernst & Young  
Level 33  
Ernst & Young Centre  
World Square  
680 George Street  
Sydney NSW 2000

### BUSINESS

#### 1. Financial Statements and Reports

To receive and consider:

- (a) the consolidated balance sheet for the Company and its controlled entities as at 30 June 2009 and the consolidated income statement for the Company and its controlled entities for the period 1 July 2008 to 30 June 2009; and
- (b) the directors' report; and
- (c) the auditor's report.

Shareholders will be given a reasonable opportunity to ask questions about or comment on the management and audit of the Company.

#### 2. Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That the remuneration report, being part of the director's report, be adopted by the members."*

This resolution has been put to the members in accordance with Section 250R(2) of the Corporations Act. Any outcome with respect to this resolution is advisory only and does not bind the directors or the Company.

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#### 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)

### 3. Re-election of Director – Patrick Elliott

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That Patrick Elliott, a director retiring in accordance with the Constitution, and who offers himself for re-election, be re-elected as director of the Company.”*

Rule 6.5(a) of the Constitution is relevant to this resolution.

### OTHER INFORMATION

The Explanatory Memorandum accompanies and forms part of this notice.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Annual General Meeting should consult their financial or legal adviser for assistance.

### PROXIES

A member entitled to attend and vote at this meeting is entitled to appoint not more than 2 proxies to attend and vote in his/her stead.

A proxy need not be a member of the Company.

If the member appoints 2 proxies the member may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceed that which the member is entitled to, each proxy may exercise half of the member's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies must be:

- (a) lodged at the registered office of the Company;
- (b) received at the fax number specified below; or
- (c) scanned and received by email at the address specified below,

not later than 48 hours before the meeting ie 11.30 am (Sydney time) on 25th November 2009.

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The Company's registered office: Suite 4, Level 7, 60 Park Street  
Sydney NSW 2000

Postal address: Suite 4, Level 7, 60 Park Street  
Sydney NSW 2000

Fax number: (02) 9268 5188

Email Address: sydney@argonautresources.com

A form of proxy is provided with this notice.

#### **ENTITLEMENT TO VOTE**

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the meeting all shares in the capital of the Company will be taken to be held by the persons who held them as registered holders at **7.00pm on Wednesday 25 November 2009**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

#### **By order of the Board**



**Graeme Ellis**  
**Company Secretary**  
26<sup>th</sup> October 2009

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## EXPLANATORY MEMORANDUM

This is the explanatory memorandum to the Notice of Annual General Meeting of the members of the Company to be held at Ernst & Young, Level 33, Ernst & Young Centre, World Square, 680 George Street, Sydney, NSW, 2000 at 11.30am on 27 November 2009.

### Financial Reports of the Directors and Auditors

This item allows Shareholders the opportunity to consider the Financial Report, Directors' Report and Auditor's Report of the Company. Under Section 317 of the Corporations Act, the Company is required to lay these three reports, together with the Company's Annual Report before its Shareholders at its annual general meeting. Shareholders may access the Argonaut Resources 2009 Annual Report by visiting the Company website [www.argonautresources.com](http://www.argonautresources.com) or alternatively, through the ASX website company announcements list.

### Remuneration Report

Resolution 1 provides Shareholders with the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Corporations Act, the Company must put the adoption of its Remuneration Report to the vote at its annual general meeting. The Remuneration Report is contained in the Directors Report. This vote is advisory only and does not bind the Directors or the Company.

### Re-election of Director

Resolution 2 provides for the retirement and re-election of Patrick Elliott as a director in accordance with Rule 6.5(a) of the Constitution. Patrick Elliott was last elected as a director at the Company's annual general meeting in 2006.

### Glossary

**Company** means Argonaut Resources NL (ACN 008 084 848).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means a director of the Company.

**Share** means an ordinary share in the capital of the Company.

**Shareholder** means the holder of a Share.

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## PROXY FORM

**The Company Secretary  
Argonaut Resources N.L.**

I/We, \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_(address) being a member/s of Argonaut Resources N.L.  
(Company) hereby appoint \_\_\_\_\_(name) of  
\_\_\_\_\_(address) or failing him or  
her the Chairman of the Meeting as my/our proxy to vote on my/our behalf at the Annual General  
Meeting of the Company to be held at Ernst & Young, Level 33, Ernst & Young Centre, World Square,  
680 George Street Sydney NSW 2000 at 11:30am on 27 November 2009 and at any adjournment of  
that meeting.

If two proxies are appointed, the proportion of my/our total voting rights that this proxy is authorised to  
exercise are as follows:

\_\_\_\_\_ (number of votes or percentage of voting rights proxy is authorised to exercise).

Should you desire to direct your proxy how to vote please place a mark in the appropriate boxes below.  
If you leave the boxes below blank your proxy may vote as he or she thinks fit or abstain from voting.

I/We instruct my/our proxy to vote as follows (the resolutions are numbered as in the Notice of Annual  
General Meeting):

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Business	For	Against	Abstain*
Resolution 1: That the remuneration report, being part of the director's report, be adopted by the members.			
Resolution 2: That Patrick Elliott, a director retiring in accordance with the Constitution, offers himself for re-election, be re-elected as director of the Company.			

In addition to the intention advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the other items of business.

\*If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item. This proxy form must be signed by each appointing member (or member's attorney). Proxy forms submitted by a company must be executed in accordance with Section 127 of the Corporations Act or signed by a duly authorised officer or attorney.

**Authorised Signature/s**

Signed by Individual Member or Attorney:

Signed by Sole Director Company:

\_\_\_\_\_  
**Individual Member/Attorney**  
 (delete as appropriate)

\_\_\_\_\_  
**Sole Director and Secretary**

**Signed by Company:**

\_\_\_\_\_  
**Director**

\_\_\_\_\_  
**Director/Company Secretary**  
 (delete as appropriate)

Proxies must be:

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Email Address: [sydney@argonautresources.com](mailto:sydney@argonautresources.com)

#### **Notes**

A proxy has the authority to vote on the member's behalf, as he or she thinks fit, on any motion to adjourn the meeting, or any other procedural motion, unless the member gives a direction to the contrary.

A proxy need not be a member of the Company.

A member which is itself a company may either fill out this proxy form, in which case it must be submitted within the time limit described above, or it may appoint a representative pursuant to section 250D of the Corporations Act in which case the appointment may be presented at the door for admission to the meeting.

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