

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	6 November 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	Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Yeronda Nominees Pty Ltd <Carrington Equity S/F A/C> 2. Panstyn Investments Pty Ltd
Date of change	28 February 2018

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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>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 <Carrington Equity S/F A/C>:</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>Ordinary Shares</p>
<p>Number acquired</p>	<p>6,363,636 Ordinary Shares</p>
<p>Number disposed</p>	<p>6,363,636 Unlisted Options - exercise price \$0.0055, expiry date 31/03/2018, vesting date 31/12/2017</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</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 <Carrington Equity S/F A/C>:</u></p> <p>20,324,574 Ordinary shares</p> <p><u>Panstyn Investments Pty Ltd:</u></p> <p>1,411,152 Ordinary shares</p>

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options.
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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 (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change 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 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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