

# 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 30/9/2001.

|                       |                       |
|-----------------------|-----------------------|
| <b>Name of entity</b> | Argonaut Resources NL |
| <b>ABN</b>            | 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.

|                            |                           |
|----------------------------|---------------------------|
| <b>Name of Director</b>    | Lindsay Owler             |
| <b>Date of last notice</b> | 1 <sup>st</sup> June 2005 |

### 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.

|                                                                                                                                                          |                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                       | Direct                          |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. |                                 |
| <b>Date of change</b>                                                                                                                                    | 10 <sup>th</sup> September 2005 |
| <b>No. of securities held prior to change</b>                                                                                                            | 300,000                         |
| <b>Class</b>                                                                                                                                             | Unlisted options                |
| <b>Number acquired</b>                                                                                                                                   | 200,000                         |
| <b>Number disposed</b>                                                                                                                                   | 0                               |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                | N/A                             |
| <b>No. of securities held after change</b>                                                                                                               | 500,000                         |

+ See chapter 19 for defined terms.

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| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Total of 500,000 unlisted employee options were approved 10 <sup>th</sup> September 2004 with deferred delivery to take place 10 <sup>th</sup> September 2004, 10 <sup>th</sup> March 2005 and 10 <sup>th</sup> September 2005. This change represents final issue of 200,000 employee option issued 10 <sup>th</sup> September 2005. |
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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.

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

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+ See chapter 19 for defined terms.