

# 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

|                                               |
|-----------------------------------------------|
| <b>Name of entity - ARGONAUT RESOURCES NL</b> |
| <b>ABN - 97 008 084 848</b>                   |

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>    | Patrick James Dymock Elliott |
| <b>Date of last notice</b> | 28 February 2018             |

### 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 and Indirect interest                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | <u>Indirect interest</u><br>Yeronda Nominees Pty Limited<br><Carrington Equity S/F A/C><br>Panstyn Investments Pty Limited<br><u>Nature of interest</u> – Controller / beneficiary                                                                                                                                                                                                                            |
| <b>Date of change</b>                                                                                                                                                   | 14 August 2020                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>No. of securities held prior to change</b>                                                                                                                           | <u>Direct Interest</u><br>- 4,000,000 unlisted options exercise price \$0.03, expiry date 31/12/2021<br>- 4,000,000 unlisted options exercise price \$0.03, expiry date 31/12/2022<br><br><u>Indirect Interest</u><br>Yeronda Nominees Pty Limited<br><Carrington Equity S/F A/C><br>- 20,324,574 Fully Paid Ordinary Shares<br><br>Panstyn Investments Pty Limited<br>- 1,411,152 Fully Paid Ordinary Shares |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

|                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Class</b>                                                                                                                                                                | Unlisted options exercise price \$0.02, expiry date 11/08/2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Number acquired</b>                                                                                                                                                      | 10,000,000 unlisted options                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Number disposed</b>                                                                                                                                                      | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>No. of securities held after change</b>                                                                                                                                  | <p><u>Direct Interest</u></p> <ul style="list-style-type: none"> <li>- 4,000,000 unlisted options exercise price \$0.03, expiry date 31/12/2021</li> <li>- 4,000,000 unlisted options exercise price \$0.03, expiry date 31/12/2022</li> <li>- 10,000,000 unlisted options exercise price \$0.02, expiry date 11/08/2025</li> </ul> <p><u>Indirect Interest</u></p> <p>Yeronda Nominees Pty Limited<br/>&lt;Carrington Equity S/F A/C&gt;</p> <ul style="list-style-type: none"> <li>- 20,324,574 Fully Paid Ordinary Shares</li> </ul> <p>Panstyn Investments Pty Limited</p> <ul style="list-style-type: none"> <li>- 1,411,152 Fully Paid Ordinary Shares</li> </ul> |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Director incentive as approved by shareholders at the General Meeting held on 11 August 2020                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## 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>                               | N/A |
| <b>Nature of interest</b>                               | N/A |
| <b>Name of registered holder (if issued securities)</b> | N/A |
| <b>Date of change</b>                                   | N/A |

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

|                                                                                                                                                                                             |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <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> | N/A |
| <b>Interest acquired</b>                                                                                                                                                                    | N/A |
| <b>Interest disposed</b>                                                                                                                                                                    | N/A |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | N/A |
| <b>Interest after change</b>                                                                                                                                                                | N/A |

**Part 3 – <sup>+</sup>Closed period**

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

---

<sup>+</sup> See chapter 19 for defined terms.