

ASX Announcement

25 August 2022

Murdie Project: Authorisation Set Aside by SA Supreme Court

Argonaut Resources NL (*Argonaut or the Company*) (ASX:ARE) reports that the South Australian Supreme Court today set aside an Aboriginal Heritage Act authorisation granted to Argonaut's subsidiary, Kellaray Pty Ltd, on 29 December 2020 by then Premier, Steven Marshall, for exploration works at the Murdie project in South Australia.

Argonaut notes that the majority of the application as pressed by members of the Barngarla Determination Aboriginal Corporation was dismissed and that the review succeeded only on a very limited basis.

Argonaut further notes that today's judgement has the potential to disrupt several major South Australian construction projects with similar authorisations including the new Women's and Children's Hospital project. Initial interpretation of the judgement suggests that new development authorisations granted by the South Australian Government can accommodate the issue identified by the Court.

The Company will contact the Government as a matter of urgency to ascertain its position with regards to the reissue of the Murdie authorisation.

Counsel for Kellaray is considering the judgement and will advise the Company on the merits of an appeal.

Authorised for release by:

Lindsay Owler
Director and CEO
ARGONAUT RESOURCES NL