

27 November 2009

Australian Securities Exchange Limited  
Company Announcements Office  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**PRESS RELEASE**

**Aragon signs with Southern Cross & Patersons to complete Fulcrum Transaction**

Aragon Resources Limited ("Aragon") today advises that it has signed a mandate letter with Southern Cross Equities Limited and Paterson Securities Limited as Joint Lead Managers ("JLM's") to undertake the placement of 100 million shares at \$0.13 per share.

Aragon have instructed the JLM's to complete the transaction in two parts:

1. The placement of 10 million shares at \$0.13 per share to be completed immediately; and
2. The placement of 90 million shares at \$0.13 per share to be completed following shareholder approval.

Aragon intends to convene a meeting of shareholders to be held on December 30, 2009 to approve the placement of the second tranche and also the consideration to acquire Fulcrum Resources Pty Ltd.

The JLM's will be paid an aggregate management fee of 1% and a placement fee of 4% on all monies raised under the issue. In addition, Aragon will issue the JLM's in aggregate 1 million unlisted options with an exercise price at a 50% premium to the offer price.

Yours faithfully

**Aragon Resources Limited**



Peter Cook  
Chairman

**Aragon Resources Limited**  
ABN 63 114 714 662

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