

8 December 2009

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

Dear Sir

COMPLETION OF PLACEMENT

Aragon Resources Limited (**Aragon**) advises that Joint Lead Managers, Southern Cross Equities Limited and Patersons Securities Limited have closed the proposed 90,000,000 share placement at \$0.13 per share with overwhelming support.

This follows the 10,000,000 share placement at \$0.13 per share to sophisticated investors announced on the 3 December 2009.

Both the acquisition of Fulcrum Resources Pty Ltd (**Fulcrum**) and the placement are subject to shareholder approval as previously announced by Aragon.

The funds raised pursuant to the placement will be used to allow Fulcrum to complete the acquisition of the Cue Gold Project from Harmony/New Hampton and to provide significant working capital to commence exploration, development and strategic planning for future mine production scenarios.

Yours Sincerely,



Fiona Van Maanen
COMPANY SECRETARY

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