

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.

Name of entity	ARAGON RESOURCES LIMITED
ABN	63 114 714 662

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.

Name of Director	PETER GERARD COOK
Date of last notice	26 November 2009

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.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Metals X Limited and Westgold Resources Limited of which Mr PG Cook is a Director. ¹ Ajava Holdings Pty Ltd of which Mr PG Cook is a director and has a beneficial interest. ²
Date of change	7 January 2010
No. of securities held prior to change	Direct: 92,277 Fully Paid Ordinary Shares 46,139 Listed options exercisable at 25 cents expiring 30/09/2010 Indirect: 32,661,858 Fully Paid Ordinary Shares ¹ 3,830,929 Listed options exercisable at 25 cents expiring 30/09/2010 ¹ 1,000,000 Unlisted options exercisable at 35 cents expiring 28/11/2010 ² 750,000 Unlisted options exercisable at 21 cents expiring 30/11/2012 ²
Class	Fully Paid Ordinary Shares
Number acquired	25,000,000
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	Direct: 92,277 Fully Paid Ordinary Shares 46,139 Listed options exercisable at 25 cents expiring 30/09/2010 Indirect: 57,661,858 Fully Paid Ordinary Shares ¹ 3,830,929 Listed options exercisable at 25 cents expiring 30/09/2010 ¹ 1,000,000 Unlisted options exercisable at 35 cents expiring 28/11/2010 ² 750,000 Unlisted options exercisable at 21 cents expiring 30/11/2012 ²
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of 10,000,000 shares by Metals X Limited and 15,000,000 shares by Westgold Resources Limited pursuant to participation in a Placement (both of which Mr Cook is a Director)

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.

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

+ See chapter 19 for defined terms.