

24 November 2008

Company Announcements Office
Australian Stock Exchange
Level 6
20 Bridge Street
SYDNEY NSW 1215

Dear Sir

SECURITIES TO BE RELEASED FROM ESCROW

In accordance with Listing Rule 3.10A we advise that the securities set out below are released from ASX escrow on the following dates:

Security	Quantity	Date of Release
Ordinary Shares	29,566,300	11 December 2008
Options expiring on 10 December 2010 exercisable at \$0.20	30,000,000	11 December 2008

Yours faithfully
ARGO EXPLORATION LIMITED

A handwritten signature in black ink, appearing to read "Melanie Leydin".

MELANIE LEYDIN
Company Secretary