

28 May 2007

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	500,000	8 June 2007

Yours faithfully
ARGO EXPLORATION LIMITED

A handwritten signature in black ink, appearing to read "M. Leydin", with a stylized flourish at the end.

MELANIE LEYDIN
Company Secretary