

Argonaut Gold and Prodigy Gold Receive Final Court Approval of Plan of Arrangement

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TORONTO, ONTARIO and VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 12/07/12 -- [Argonaut Gold Inc.](#) ("Argonaut") (TSX: AR) and [Prodigy Gold Inc.](#) ("Prodigy") (TSX VENTURE: PDG) are pleased to announce that the Supreme Court of British Columbia has today granted the final order approving the previously announced plan of arrangement whereby Argonaut will acquire all of the issued and outstanding common shares of Prodigy.

Accordingly, as previously announced, trading of Prodigy shares will be halted before market opens on December 11, 2012, and will not resume if the transaction is completed. If the required stock exchange approvals are obtained and other remaining conditions to closing are satisfied, the plan of arrangement is anticipated to be completed on or about December 11, 2012.

Forward-Looking Statements

This press release contains certain "forward-looking statements" and "forward-looking information" under applicable Canadian securities laws concerning the proposed plan of arrangement (the "Arrangement") between Argonaut and Prodigy. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Assumptions upon which such forward-looking statements are based include that all required third party, regulatory and governmental approvals to the Arrangement will be obtained and all other conditions to completion of the Arrangement will be satisfied or waived. Many of these assumptions are based on factors and events that are not within the control of Argonaut or Prodigy and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward -looking statements include inability of Argonaut and Prodigy to obtain all required third party, regulatory and governmental approvals to the Arrangement or to satisfy all other conditions to completion of the Arrangement. Although Argonaut and Prodigy have each attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Argonaut and Prodigy undertake no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

Neither the TSX nor the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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