

11 August 2015

## CLOSURE OF SHARE PURCHASE PLAN

### HIGHLIGHTS:

- **Share Purchase Plan (SPP) closed 10 August 2015**
- **Applications received for \$400,000, for a total of approximately \$925,500 raised to date before costs for the Kempfield deep diamond drilling program and West Wyalong geophysics survey**
- **7 hole 3,200 metre diamond drilling program to test potentially significant 'size of the prize' at Kempfield, featuring high grade base and precious metals targets**
- **High resolution induced polarisation survey to assist in designing a drill program to test the West Wyalong porphyry copper gold target**

Argent Minerals Limited (ASX: ARD, Argent, Argent Minerals or the Company) is pleased to advise that the Company's Share Purchase Plan (SPP) was closed on 10 August 2015.

The Company advises that it has received applications totalling \$400,000, resulting in the issue of 18,181,786 New Shares at the issue price of \$0.022 and 17,499,968 free Attaching Options exercisable at \$0.175 on or before 31 March 2016.

Argent Managing Director David Busch said, "We are delighted with the strong response from our shareholders. Together with the Private Placement announced on 18 June 2015, a total of approximately \$925,500 has been raised before costs.

"This represents a considerable strengthening of Argent's balance sheet and cash position ahead of the Company's Kempfield deep diamond drilling program and the West Wyalong geophysics survey. We are looking forward to commencing this exciting phase of exploration for both projects".

### SPP Details

The Company further advises that the Directors' of the Company, (namely Messrs David Busch and Stephen Gemell) participated in the SPP to subscribe for 1,363,636 fully paid ordinary shares and 1,363,636 Options for an aggregate subscription of \$30,000. The SPP subscription for David Busch was approved at the Company's General Meeting held on 7 August 2015. The SPP subscription options for Stephen Gemell will be issued subject to shareholder approval at the next Shareholder Meeting of the Company.

In accordance with Section 1.9 of the SPP Prospectus dated 29 June 2015, the Directors have the right to place the 35,087,324 New Shares that were not subscribed for by Shareholders pursuant to the SPP (shortfall) within 3 months from the date of the Prospectus with selected parties at their discretion as approved by shareholders at the General Meeting held on 7 August 2015.

The issue price of any Shortfall will be on the same terms as those offered to shareholders under the SPP including the issue of (1) free Attaching Options (Attaching Option) for every one (1) New Share subscribed for. The Company will keep the market informed on any development in relation to the placement of the Shortfall.

New Shares and Attaching Options under the SPP were allotted on 11 August 2015, an Appendix 3B is attached.

Dispatch of transaction confirmations and holding statements will be sent to shareholders on or around 12 August 2015. All New Shares issued under the SPP rank equally with existing ARD shares. No brokerage or transactions costs were payable under the SPP.

For further information please contact:

David Busch

Managing Director

**Argent Minerals Limited**

M: 0415 613 800

E: [david.busch@argentminerals.com.au](mailto:david.busch@argentminerals.com.au)

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Argent Minerals Limited

ABN

89 124 780 276

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |                            |
|---|---|----------------------------|
| 1 | +Class of +securities issued or to be issued  | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 18,181,786                 |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>\$0.022 to raise a maximum of \$1,171,920</p>
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>It is proposed that that funds will be used for the 7 hole extended reach Kempfield deep diamond drilling program announced on 29 April 2015 targeting high-grade base and precious metals, a downhole geophysics surveys for selected Kempfield diamond holes, a high resolution induced polarisation (IP) geophysics survey at the Company's West Wyalong Project and for general working capital purposes.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>

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+ See chapter 19 for defined terms.

6b	The date the security holder resolution under rule 7.1A was passed	28 November 2014
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	18,181,786 Fully Paid Ordinary Shares
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Please see Annexure 1

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+ See chapter 19 for defined terms.

**Appendix 3B**  
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7	<p><b>+Issue dates</b></p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>11 August 2015</p>
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8	<p>Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">219,631,852</td> <td>Ordinary Fully Paid Shares</td> </tr> <tr> <td style="text-align: center;">149,399,569</td> <td>Options exercisable at \$0.175 on or before 31 March 2016</td> </tr> </tbody> </table>	Number	+Class	219,631,852	Ordinary Fully Paid Shares	149,399,569	Options exercisable at \$0.175 on or before 31 March 2016
		Number	+Class					
219,631,852	Ordinary Fully Paid Shares							
149,399,569	Options exercisable at \$0.175 on or before 31 March 2016							

9	<p>Number and +class of all +securities not quoted on ASX (<i>including</i> the +securities in section 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">6,574,000</td> <td>Options exercisable at \$0.25 on or before 29 August 2016</td> </tr> <tr> <td style="text-align: center;">1,500,000</td> <td>Tranche 1 Performance Rights</td> </tr> <tr> <td style="text-align: center;">1,000,000</td> <td>Tranche 2 Performance Rights</td> </tr> </tbody> </table>	Number	+Class	6,574,000	Options exercisable at \$0.25 on or before 29 August 2016	1,500,000	Tranche 1 Performance Rights	1,000,000	Tranche 2 Performance Rights
		Number	+Class							
		6,574,000	Options exercisable at \$0.25 on or before 29 August 2016							
1,500,000	Tranche 1 Performance Rights									
1,000,000	Tranche 2 Performance Rights									

10	<p>Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>N/A</p>
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**Part 2 - Pro rata issue**

11	<p>Is security holder approval required?</p>	<p>N/A</p>
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12	<p>Is the issue renounceable or non-renounceable?</p>	<p>N/A</p>
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13	<p>Ratio in which the +securities will be offered</p>	<p>N/A</p>
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14	<p>+Class of +securities to which the offer relates</p>	<p>N/A</p>
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+ See chapter 19 for defined terms.

15	*Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A

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**Appendix 3B**  
**New issue announcement**

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26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	N/A

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of \*securities  
(tick one)

(a)  \*Securities described in Part 1

(b)  All other \*securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

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+ See chapter 19 for defined terms.



**Entities that have ticked box 34(a)**  
**Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
 1 - 1,000  
 1,001 - 5,000  
 5,001 - 10,000  
 10,001 - 100,000  
 100,001 and over
- 37  A copy of any trust deed for the additional +securities

**Entities that have ticked box 34(b)**

- 38 Number of +securities for which +quotation is sought N/A
- 39 +Class of +securities for which quotation is sought N/A
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?  
  
 If the additional +securities do not rank equally, please state:  
 • the date from which they do  
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment  
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- N/A

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>41 Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	<p>N/A</p>							
<p>42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)</p>	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>N/A</td> </tr> </tbody> </table>	Number	+Class	N/A	N/A	<table border="1"> <thead> <tr> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>N/A</td> </tr> </tbody> </table>	+Class	N/A
Number	+Class							
N/A	N/A							
+Class								
N/A								

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
 

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the

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+ See chapter 19 for defined terms.

information and documents. We warrant that they are (will be) true and complete.

Sign here: Sarah Shipway  
Company Secretary

Date: 11 August 2015

Print name: Sarah Shipway

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## Appendix 3B – Annexure 1

### Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

#### Part 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b><i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i></b>	
<b><i>Insert</i></b> number of fully paid *ordinary securities on issue 12 months before the *issue date or date of agreement to issue	153,559,068
<b><i>Add</i></b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid *ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid *ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid *ordinary securities that became fully paid in that 12 month period</li> </ul> <p><b><i>Note:</i></b></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	11 December 2014 – 24,004,630 Fully Paid Ordinary Shares – Approved at the Company’s General Meeting held on 5 February 2015  10 April 2015 – 4 Fully Paid Ordinary Shares – Exercise of Options  17 June 2015 – 23,886,364 Fully Paid Ordinary Shares – Approved at the Company’s General Meeting held on 7 August 2015  11 August 2015 – 18,181,786 Fully Paid Ordinary Shares – Share Purchase Plan
<b><i>Subtract</i></b> the number of fully paid *ordinary securities cancelled during that 12 month period	N/A
<b>“A”</b>	<b>219,631,852</b>

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of "A"</b>	
"B"	0.15  <i>[Note: this value cannot be changed]</i>
<b>Multiply "A" by 0.15</b>	<b>32,944,777</b>
<b>Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used</b>	
<p><b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
"C"	Nil
<b>Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1</b>	
"A" x 0.15  <i>Note: number must be same as shown in Step 2</i>	32,994,777
<b>Subtract "C"</b>  <i>Note: number must be same as shown in Step 3</i>	Nil
<b>Total ["A" x 0.15] – "C"</b>	<b>32,994,777</b>  <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

## Part 2

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	<b>219,631,852</b>
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	<b>21,963,185</b>
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	Nil
<b>“E”</b>	<b>Nil</b>
<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
<b>“A” x 0.10</b>  <i>Note: number must be same as shown in Step 2</i>	<b>21,963,185</b>
<b>Subtract “E”</b>	<b>Nil</b>

+ See chapter 19 for defined terms.

<i>Note: number must be same as shown in Step 3</i>	
<b>Total</b> ["A" x 0.10] – "E"	<b>21,963,185</b> <i>Note: this is the remaining placement capacity under rule 7.1A</i>