

ARGENT CASH \$1.5M, HIGH IMPACT DRILLING PROGRAM COMMENCES

Argent at a glance

ASX-listed mineral resource company focused on the expansion, development, extraction and marketing of its existing base and precious metals discoveries in NSW.

Facts

■ ASX Code:	ARD
■ Share price (14 March 2016):	\$0.023
■ Shares on issue:	299.6M
■ Market capitalisation:	\$6.89M

Directors and Officers

Stephen Gemell
Non-Executive Chairman

David Busch
Managing Director

Peter Nightingale
Non-Executive Director

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Highlights:

- Successful capital raising finalised for \$868,000
- Strong response from sophisticated and professional investors – including existing shareholders and first time investors in Argent
- Strong cash position – approximately \$1.52 million following completion of the private placement
- Kempfield commences high impact 12 hole 3,300 metre diamond drilling program Wednesday 16 March 2016
- West Wyalong extended geophysics survey scheduled to commence this week to follow up gold-copper target

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to announce that it has finalised the private placement to sophisticated and professional investors for the issuance of 43,400,000 fully paid ordinary shares (Shares) at a price of \$0.02 each (Placement).

The Shares have been placed under the Company's existing capacity to issue securities under the placement capacities provided for by ASX Listing Rules 7.1 and 7.1A.

The proceeds from the Placement will be used to fund the next stage of the diamond drilling program targeting Kempfield high grade precious and base metals targets, the extended high resolution induced polarisation geophysics survey at the West Wyalong copper gold target (also progressing ownership towards 70% under the recently updated terms), and working capital.

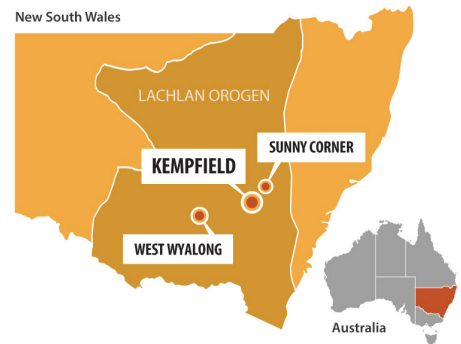
High impact Kempfield drilling commences

The appointed drilling contractor is currently mobilising equipment to Kempfield - located approximately 40 km from the Cadia Valley Operations mine, where a 43 million ounce gold and 8.4 million tonne copper resource has been estimated by the mine owner,



Newcrest Mining Limited (ASX:NCM).

Argent’s projects, including Kempfield and West Wyalong, are strategically located in the highly productive geological terrane known as the Lachlan Orogen, which hosts some of Australia’s largest mines, including Newcrest’s Cadia, China Molybdenum and Sumitomo’s Northparkes mine, and the Cowal gold mine. Located 37 kilometres from Argent’s West Wyalong project, Cowal was acquired by Evolution Mining for US\$550 million in 2015.



The Kempfield drilling campaign, which has been scheduled to operate on a 24 hr/7 day basis commencing Wednesday 16 March 2016 (except for the Easter holiday period), has been designed to test for high grade precious metals and base metals, and features tests along strike as well as for mineralisation zone extensions at depth and potentially new zones of mineralisation.

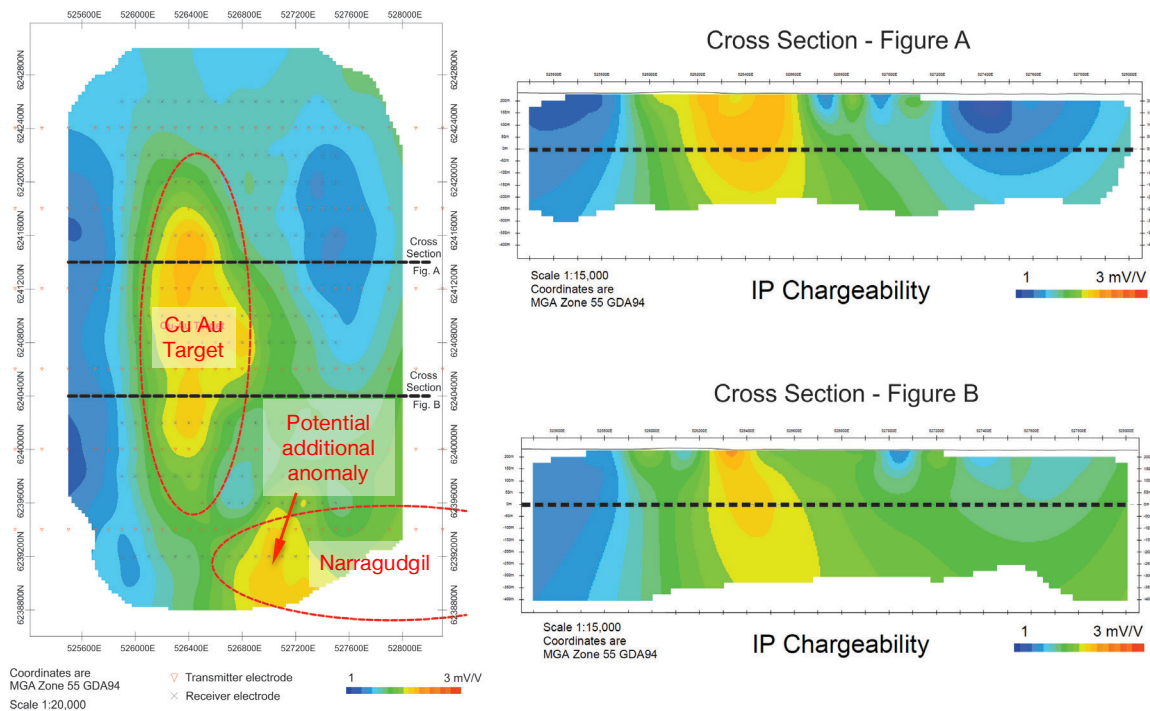
The drilling campaign commences with immediate follow up of high grade intersections, including **1 m @ 1,065 g/t Au** from 97 metres by recent hole AKDD181 in the northern area of interest.

The campaign also includes specific follow up of the high grade base metals intersected in the south-western area of the deposit, including **5 m @ 17.9% Pb/Zn, 259 g/t Ag & 0.34 g/t Au** by AKDD159 from 88 m, and **14 m @ 5.2% Pb/Zn, 64.5 g/t Ag & 1.5 g/t Au** within **48 m @ 4.33% Pb/Zn, 43 g/t Ag & 0.6 g/t Au** from 56 m by hole AKRC136.

West Wyalong survey

Also scheduled to commence this week is the planned induced polarisation (IP) geophysics survey. The survey has been designed as follow up to the results of the IP survey announced 30 September 2015, which detected a potential additional chargeability anomaly to the south east of the confirmed copper gold target, in the vicinity of the Narragudgil prospect identified by Argent.

Figure 1 – West Wyalong 3D IP chargeability model – Horizontal slice at approximately 230m below the surface with West-East sections shown as Figures A and B.



Following the completion and analysis of the new IP survey, Argent will design a drilling program to test the large copper gold target that it has identified at West Wyalong, the execution of which is expected to increase Argent's interest in the project to 70%.

Cash position and finalisation of the private placement

Argent's cash position will be approximately \$1.52 million following the finalisation of the private placement, representing a well-funded position ahead of the Kempfield drilling program and West Wyalong IP extension survey.

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COMPETENT PERSON STATEMENTS

Previously Released Information

This ASX announcement contains information extracted from the following reports which are available for viewing on the Company's website <http://www.argentminerals.com.au> :

- 29 April 2015 Extended reach for Kempfield deep diamond drilling program;
- 30 September 2015 IP Survey Confirms Large Copper Gold Target at West Wyalong;
- 22 December 2015 Significant intersections at Kempfield including Cu and Au; and
- 9 February 2016 70% earn-in terms extended for the West Wyalong project.

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements, and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

DISCLAIMER

This ASX announcement has been prepared by Argent. It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this announcement.

This announcement contains summary information about Argent, its subsidiaries and their activities which is current as at the date of this announcement. The information in this announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Argent.

By its very nature exploration for minerals is a high risk business and is not suitable for certain investors. Argent securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Argent and of a general nature which may affect the future operating and financial performance of Argent and the value of an investment in Argent including but not limited to economic conditions, stock market fluctuations, silver, lead, zinc, copper and gold price movements, regional infrastructure constraints, securing drilling rigs, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Argent and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral resources and mineral reserves and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Argent, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Argent disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of

new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. In particular, the corporate mission and strategy of the Company set forth in this announcement represents aspirational long-term goals based on current expectations. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this announcement are accurate, the information provided in this announcement has not been independently verified.