

CAPITAL RAISING COMPLETED, OPTIONS LISTED - ASX CODE ARDO

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 Codes:	ARD, ARDO
■ Share price (22 AUGUST 2016):	\$0.031
■ Shares on issue:	358.8 M
■ Listed options on issue:	117 M
■ Market capitalisation:	\$11.12 M

Directors and Officers

Stephen Gemell
Non-Executive Chairman

David Busch
Managing Director

Peter Nightingale
Non-Executive Director

Peter Michael
Non-Executive Director

Vinod Manikandan
Company Secretary

Contact details

PRINCIPAL OFFICE
Suite 6, Level 6, 50 Clarence Street
Sydney NSW 2000
T: +61 2 9262 2211
F: +61 2 9475 5346

REGISTERED OFFICE
Level 2, 66 Hunter Street
Sydney NSW 2000
T: +61 2 9300 3390
F: +61 2 9221 6333
E: admin@argentminerals.com.au

Highlights:

- Private placement completed at **3.0 cents per share** to raise **\$1.755 million** before costs
- Listed options have been issued and are now able to trade under the ASX code **ARDO** - exercise price of 10 cents and expiry 27 June 2019
- Strong cash position and funding outlook as Argent advances its substantial work programs for the 2016/17 financial year

Argent Minerals Limited (ASX: ARD and ARDO, Argent, or the Company) is pleased to announce the completion of the heavily oversubscribed private placement to sophisticated investors to raise a total of \$1.755 million before costs.

Listed options, which form part of the private placement, have been issued and can be traded on the ASX platform under the code ARDO.

The 117,000,000 listed options (ASX Code: ARDO) have an exercise price of 10.0 cents and an expiry date of 27 June 2019 in accordance with the Prospectus released to the ASX on 17 August 2016.

Following the completion of the private placement, Argent has a strong cash position that is in the process of being deployed to expedite an aggressive series of exploration programs for the 2016/17 financial year.

A further boost to the cash position is also expected as the Company prepares to lodge its 2016 research and development claim.

Work programs under preparation include an expansion of the scope of the Kempfield project that will include the Trunkey and Pine Ridge goldfields, as the Company also expedites the inaugural drill test of the two large gold targets at West Wyalong currently scheduled for commencement in October 2016.

Assays and analysis are also pending for the balance of the results of the recent 12 hole 3,167 metre diamond drilling program at Kempfield.

About the Private Placement

In summary, two tranches of ARD shares have been issued under the private placement to sophisticated investors as announced on 28 June 2016. 18,096,283 shares under Tranche 1 and 40,403,717 shares under Tranche 2 (including a total Argent Director participation of 3,666,667 shares) have been issued for a total of 58,500,000 new shares (**Private Placement**).

In addition, a total of 117,000,000 listed options have also been issued under the Private Placement, in accordance with the prospectus released to the ASX on 17 August 2016 (**Prospectus**), under the ASX code ARDO. The listed options have an exercise price of 10 cents and an expiry date of 27 June 2019, and can be traded on the ASX platform. Investors wishing to trade the ARDO options should refer to the Prospectus for further details.

For further information please contact:

David Busch

Managing Director

Argent Minerals Limited

M: 0415 613 800

E: david.busch@argentminerals.com.au