

ARGENT EARNS 70% INTEREST IN WEST WYALONG PROJECT

Argent at a glance

ASX-listed Company focused on the expansion and development of its significant existing base and precious metal projects in NSW and to leverage its expertise to pursue value accretive acquisitions of other significant projects identified by the Company.

Facts

■ ASX Codes:	ARD, ARDO ¹
■ Share price (26 April 2017):	\$0.037
■ Option price (26 April 2017):	\$0.012
■ Shares on issue (26 April 2017):	360.7 M
■ Market capitalisation	\$13.3 M

¹ \$0.10 exercise price, 27 June 2019 expiry.

Directors and Officers

Stephen Gemell
Non-Executive Chairman

David Busch
Chief Executive Officer

Peter Nightingale
Non-Executive Director

Peter Michael
Non-Executive Director

Vinod Manikandan
Company Secretary

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Highlights:

- Argent interest increased from 51% to 70%.
- Exploration expenditure to continue on joint venture agreement terms with customary 70/30 expenditure contribution or dilution provisions.
- Drilling completed ahead of schedule, and detailed core logging and sampling phase commenced.
- Up to 70% of the core to be assayed - based on preliminary visual drill core observations.
- Assays pending.

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to report that its interest in the West Wyalong project has increased from 51% to 70%.

Under the terms and conditions of the West Wyalong Farmin and Joint Venture Agreement between Argent and Golden Cross Operations Pty Ltd (GCO) dated 8 June 2007 as amended 8 February 2016 (JVA), Argent is required to have invested a further \$372,570 subsequent to 2 December 2015 and by 30 June 2017, including \$200,000 of direct in-ground expenditure, in order to earn the 70% Joint Venture Interest.

These terms and conditions have been met, following receipt of the first invoice for the West Wyalong diamond drilling program and written acknowledgement by GCO.

The ongoing interests of the parties in the project will continue according to the JVA, which includes customary expenditure contribution and dilution provisions commencing on a 70/30 basis.

Drilling update

The drilling programme has been completed ahead



of the early May 2017 schedule announced on 3 March 2017.

Originally planned for a total of 2,300 metres, the six hole programme was completed at a total of 2,427.4 metres following the extension of holes in order to ensure adequate sampling of alteration observed visually during the course of drilling.

The core has been transported from West Wyalong to the Company's field headquarters at Kempfield, where detailed logging of the diamond core has commenced as the next step in the process prior to cutting and sampling. The core log data will be employed in subsequent 3D modelling to aid analyses and interpretation.

Based on the visual observations to date, Argent envisages submitting up to 70% of the diamond drill core for assay, which the Company typically sends to the lab in per-hole batches in accordance with its QAQC procedures.

For further information please contact:

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Chief Executive Officer

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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> :

- 14 February 2017 Approved West Wyalong copper-gold target drill-test plan¹

Competent Person:

1. Clifton Todd McGilvray

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements. 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.

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr. Clifton Todd McGilvray who is a member of the Australasian Institute of Mining and Metallurgy, an employee of Argent, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. McGilvray consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.