

HEAVILY OVERSUBSCRIBED PRIVATE PLACEMENT

Highlights:

- Private placement at 3.0 cents per share raises \$1.2 million.
- Strong support from existing sophisticated investors - heavily oversubscribed.
- Placement includes \$0.10 ASX:ARDO listed options expiring 27 June 2019.
- Proceeds to fund advancement of Argent's top three projects and provide working capital as the new board also pursues the potential for value accretive acquisitions.

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to report a heavily oversubscribed private placement to sophisticated investors, raising up to approximately **\$1.2 million** to advance its projects in the precious and base metals sectors, featuring gold, silver, lead and zinc (**Placement**).

The maximum number of new securities that will be issued under the offer is 40,000,000 new fully paid ordinary shares at an issue price of 3.0 cents per share (**Placement Shares**) and 40,000,000 attaching listed ASX:ARDO options on a 1:1 basis (**Placement Options**).

Each Placement Option will be exercisable at 10.0 cents at any time on or before 5 pm AEST (3pm AWST) on Thursday 27 June 2019 to acquire 1 fully paid ordinary share in the Company.

The Placement Shares and Placement Options will be issued under the Company's existing capacity under ASX Listing Rules 7.1 and 7.1A as follows:

Under LR 7.1 capacity – 21,971,561 ordinary shares and 40,000,000 listed options;

Under LR 7.1A capacity – 18,028,439 ordinary shares.

Purpose of the Issue

Proceeds of the Placement will boost Argent's cash position as the Company advances exploration work throughout its top three projects:

- **Kempfield Polymetallic Project** (silver/gold/zinc/lead) – 100% Argent;
- **West Wyalong porphyry copper-gold project** - 77% Argent;
- **Loch Lilly porphyry copper-gold project** (51% imminent, right to earn up to 90%).

New projects

Together with the management team, the new board will leverage its expertise to pursue other projects to complement its significant existing base and precious metal project portfolio, and to re-evaluate and adjust project priorities to enhance Company value.

For further information please contact:

David Busch

Chief Executive Officer

Argent Minerals Limited

M: 0415 613 800

E: david.busch@argentminerals.com.au