



2 July 2008

**ASX ANNOUNCEMENT  
NON-RENOUNCEABLE ENTITLEMENT ISSUE OF OPTIONS**

On 3 July 2008, Argent Minerals Limited (Company) will lodge a short form prospectus (Prospectus) with ASX Limited (ASX) and with the Australian Securities & Investments Commission (ASIC) for a pro-rata non-renounceable entitlements issue of one (1) option exercisable at 20 cents on or before 30 June 2011 (Option) for every one (1) share held by shareholders registered at 5.00pm (WST) on Wednesday 23 July 2008 (Record Date) at an issue price of 1 cent per Option to raise up to \$419,400 (Entitlements Issue).

It is important to note that the Record Date is the date on which a party is a registered shareholder NOT the last date to acquire shares; it may take up to 3 days from the date of purchase of shares to be registered as a shareholder.

A full copy of the Prospectus will be mailed to all Shareholders who hold shares on the Record Date.

Under the offer a total of 41,940,001 Options will be issued (assuming full subscription). It is intended that proceeds will be applied toward working capital and expenses of the issue.

The Company will apply for quotation of the Options on ASX.

The securities on issue in the Company following completion of the Entitlements Issue will be as follows:

	Shares	Options
Securities on issue as at the date of Prospectus	41,940,001	-
Options offered by the Prospectus	-	41,940,001
Total securities at completion of Entitlements Issue (assuming full subscription)	41,940,001	41,940,001

The indicative timetable for the issue is as follows:

Announcement of Entitlements Issue	2 July 2008
Lodgement of Prospectus and Appendix 3B	3 July 2008
Notice sent to shareholders containing information required by Appendix 3B	4 July 2008
Ex date	17 July 2008
Record Date for determining entitlements	23 July 2008
Prospectus dispatch date and opening date	29 July 2008
Closing date for acceptances	14 August 2008
Deferred settlement trading commences	15 August 2008
Notification to ASX of under subscriptions	18 August 2008
Issue of Options and dispatch of holding statements	21 August 2008

For more information:

[www.argentminerals.com.au](http://www.argentminerals.com.au)

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