



## ASX COMPANY ANNOUNCEMENT

14 November 2008

Companies Announcement Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

### ISSUE OF SHORTFALL OPTIONS

Further to the announcement on 20 August 2008 in relation to the Issue of Shortfall Options, Argent Minerals Limited advises that it has issued 16,615,936 (ASX:ARDO) 30 June 2011 Options exercisable at \$0.20 issued at \$0.01 per option.

To follow is the attached documentation with respect to the above;

1. Appendix 3B
2. Schedule of the 20 largest Option holders
3. Spread of Holdings

Yours faithfully,

A handwritten signature in blue ink, appearing to read "M. Michael", is written over a light grey rectangular background.

Marcus Michael  
Executive Director

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Argent Minerals Limited

ABN

89 124 780 276

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Listed Options                                 |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 16,615,936                                     |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Exercise price 20 cents<br>Expiry 30 June 2011 |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>\$0.01</p>						
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Working capital</p>						
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>14 November 2008</p>						
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">33,615,001</td> <td>Fully paid ordinary shares</td> </tr> <tr> <td style="text-align: center;">41,940,001</td> <td>Options ex \$0.20 30/06/2011</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	33,615,001	Fully paid ordinary shares	41,940,001	Options ex \$0.20 30/06/2011
Number	<sup>+</sup> Class						
33,615,001	Fully paid ordinary shares						
41,940,001	Options ex \$0.20 30/06/2011						

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+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	8,325,000	Fully paid ordinary shares
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	
18 Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19 Closing date for receipt of acceptances or renunciations	

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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- |    |   |  |
|----|---|--|
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |

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+ See chapter 19 for defined terms.

32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)?

33 <sup>+</sup>Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought

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39 Class of +securities for which  
 quotation is sought

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40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

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41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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+ See chapter 19 for defined terms.

**Quotation agreement**

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
  
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  
  - There is no reason why those +securities should not be granted +quotation.
  
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
  
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
  
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:            Marcus Michael  
                                 Director

Date: 14 November 2008

Print name:            Marcus Michael

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+ See chapter 19 for defined terms.

SPREAD & TOP 20 LISTING

SRSPTP USER - LAUREN

Date - 13/11/08

Time - 10.56.22

\*- CURRENT STATUS -\*

\*- AS AT:31/10/08 -\*

	<u>HOLDER NAME</u>	<u>DESIGNATION</u>	<u>UNITS</u>	<u>% OF ISSUED</u>	<u>UNITS</u>	<u>% OF ISSUED</u>	
1	PANNIN PL	SELOK FAM A/C	8,733,986	20.82%	2,288,050	9.04%	2
2 *	MOONGOLD PL		6,088,873	14.52%	1,088,873	4.30%	7
3	DAWS DOUGLAS C		5,000,000	11.92%			
4	PANNIN PL	SELOK FAM A/C	2,800,000	6.68%	2,800,000	11.06%	1
5 *	ST BARNABAS INV PL	MELVISTA FAM A/C	2,140,000	5.10%	2,140,000	8.45%	3
6 *	VIENNA HLDGS PL	RONJEN S/F A/C	2,000,000	4.77%	2,000,000	7.90%	4
7 *	RIVERFRONT NOM PL	MCM FAM A/C	2,000,000	4.77%	2,000,000	7.90%	5
8	DAWS SALLY		1,175,200	2.80%	1,175,200	4.64%	6
9 *	GOLDEN CROSS RES LTD		950,000	2.27%	950,000	3.75%	8
10	CULL ROBERT		562,500	1.34%	562,500	2.22%	9
11 *	ENDEAVOUR MINERALS PL		500,000	1.19%	500,000	1.97%	10
12 *	BATTERSHILL JONATHON + J	JJB S/F A/C	500,000	1.19%	500,000	1.97%	11
13 *	COLLINGRIDGE INV PL	MCHUGH S/F A/C	500,000	1.19%	500,000	1.97%	12
14	BT & KR RYAN PL	BT & KR RYAN PL S/	400,000	.95%	400,000	1.58%	13
15	LAWRENCE CROWE CONS PL	L C C S/F A/C	300,000	.72%	300,000	1.18%	14
16	HEWLETT ALEXANDER ROBERT		300,000	.72%	300,000	1.18%	15
17	YARANDI INV PL	GRIFFITH FAM NO 2	276,626	.66%	276,626	1.09%	16
18 *	OGA ENTPS PL		250,000	.60%	250,000	.99%	17
19	SCHOEFFER N J + MIRCHEF C		250,000	.60%	250,000	.99%	18
20	DIXTRU PL		250,000	.60%	250,000	.99%	19
	*** TOP 20 TOTAL ***		<u>34,977,185</u>	<u>83.41%</u>	<u>18,531,249</u>	<u>73.17%</u>	

\*\* ALL HOLDERS INCLUDED

\* - DENOTES MERGED HOLDER

<u>SPREAD OF HOLDINGS</u>	<u>HOLDERS</u>	<u>UNITS</u>	<u>% OF ISSUED CAPITAL</u>
NIL HOLDING			
1 - 1,000	1	1,000	.00 %
1,001 - 5,000	17	66,452	.16 %
5,001 - 10,000	84	834,888	1.99 %
10,001 - 100,000	108	4,530,476	10.80 %
100,001 -	<u>30</u>	<u>36,507,185</u>	<u>87.05 %</u>
TOTAL ON REGISTER	<u>240</u>	<u>41,940,001</u>	<u>100.00 %</u>
TOTAL OVERSEAS HOLDERS	5	170,000	.41 %
<u>ANALYSIS BY LOCATION (EXCLUDES ZERO HOLDERS)</u>			
OVERSEAS	5	170,000	.41 %
AUSTRALIA :			
ACT	1	2,400	.01 %
NSW	53	4,332,740	10.33 %
VIC	38	1,758,614	4.19 %
QLD	18	278,738	.66 %
SA	20	809,650	1.93 %
WA	101	34,554,359	82.39 %
TAS	1	8,500	.02 %
NT	0		.00 %
ADDRESS UNKNOWN	<u>3</u>	<u>25,000</u>	<u>.06 %</u>
	<u>240</u>	<u>41,940,001</u>	<u>100.00 %</u>

\*\* ALL HOLDERS INCLUDED

\*\*\* COMMON HOLDERS MERGED INTO ONE HOLDING