



16 June 2011

Dear Option Holder

**REMINDER YOUR OPTIONS TO ACQUIRE ARGENT MINERALS LIMITED SHARES
AT \$0.178 PER SHARE EXPIRE ON 30 JUNE 2011.**

If you are a registered holder of listed options in ARGENT MINERALS LIMITED we remind you that your options will expire at 5:00pm (WST) on 30 June 2011.

Your option holding may be exercised in whole or in part by payment of \$0.178 for each option by no later than 30 June 2011. If payment is not received by 5:00pm (WST) on 30 June 2011 the options will lapse and all rights under the options will cease at that time.

Some of the courses of action available to you as a holder of these soon to expire options are:

- a) Exercise the options on or before 30 June 2011.
- b) Sell your options. Quotation of the options will cease at the close of trading on 23 June 2011.
- c) Do nothing (ie, allow your options to expire). If you do not exercise or sell your options they will expire on 30 June 2011 and your right to subscribe for ordinary shares in ARGENT MINERALS LIMITED at \$0.178 per share will lapse.

If you wish to exercise your options then you must complete the "Notice of Exercise of Options" form previously sent to you and forward it together with payment of \$0.178 per option exercised to be received no later than 5:00pm (WST) on **30 June 2011** to the Company's share registry, at;

Security Transfer Registrars Pty Ltd
PO Box 535
APPLECROSS WA 6953

OR 770 Canning Highway
APPLECROSS WA 6153

Cheques should be made payable to "ARGENT MINERALS LIMITED" in Australian dollars only and should be crossed "Not Negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone (08) 9315 2333, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully

Marcus Michael
Executive Director
Argent Minerals Limited