



**ASX COMPANY ANNOUNCEMENT**

20 August 2008

Companies Announcement Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

**NON RENOUNCEABLE ENTITLEMENT OFFER  
NOTIFICATION OF UNDER SUBSCRIPTIONS**

Argent Minerals Limited advises that its non-renounceable entitlement offer of Options on the basis of one option for every one share held at an issue price of \$0.01 per option was subscribed as follows:

Options to be issued	25,324,065
Shortfall	16,615,936

The shortfall will be placed at the discretion of directors.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "M. Michael", is written over a light blue circular stamp.

Marcus Michael  
Executive Director