

## **ASX ANNOUNCEMENT**

24 September 2013

### **ISSUE OF PERFORMANCE RIGHTS AND APPENDIX 3Y**

#### **Background**

Argent Minerals Limited (ASX: **ARD**) (the **Company**) advises that on 29 August 2013, a total of 2,500,000 Performance Rights (being 1,500,000 Tranche 1 Performance Rights and 1,000,000 Tranche 2 Performance Rights) were issued to Mr David Busch (a director of the Company) with terms as outlined in the Company's Notice of General Meeting dated 20 June 2013.

This issue was pursuant to shareholder approval obtained at the General Meeting held on 24 July 2013, in accordance with ASX Listing Rule 10.11. The 2,500,000 Performance Rights were issued by the Company on 29 August 2013, a date being 6 days (4 business days) later than one month after the date of the General Meeting, being the time limit required under ASX Listing Rule 10.13.3.

#### **ASX Listing Rules**

ASX Listing Rule 10.11 provides that a company may not issue securities to a related party without obtaining prior shareholder approval. Directors are related parties for the purposes of the ASX Listing Rules. ASX Listing Rule 10.13.3 provides that the date by which the Company shall issue the securities must not be more than 1 month after the date of the meeting at which such shareholder approval was obtained.

On 20 September 2013, ASX advised the Company that as a consequence of the breach of ASX Listing Rule 10.13.3, shareholder approval for the issue of the 2,500,000 Performance Rights to Mr David Busch is required to be re-obtained at the Company's next General Meeting,

ASX further advised as follows:

- that a holding lock was required to be applied to the Performance Rights until such time as shareholder approval was re-obtained (confirmation of the holding lock has been provided to ASX);
- if shareholder approval is not re-obtained at the Company's next General Meeting, the Performance Rights are to be cancelled within 5 business days of that meeting;
- the Performance Rights are not to be exercised unless and until shareholder approval for their issue has been re-obtained at the Company's next General Meeting; and
- as soon as reasonably practicable, the Company is to make this ASX announcement.

For further information, please contact:

Marcus Michael  
Non-Executive Director  
**Argent Minerals Limited**  
M: 0418 908 091

# Appendix 3Y

## Change of Director's Interest Notice

*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 30/09/01 Amended 01/01/11

<b>Name of entity</b> Argent Minerals Limited
<b>ABN</b> 89 124 780 276

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	David Peter Busch
<b>Date of last notice</b>	11 April 2012

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	29 August 2013 (Refer to Annexure A)
<b>No. of securities held prior to change</b>	N/A
<b>Class</b>	N/A
<b>Number acquired</b>	1,500,000 Tranche 1 Performance Rights 1,000,000 Tranche 2 Performance Rights
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Issued for NIL consideration.  Details of the valuation of the Performance Rights are detailed in the Company's Notice of General Meeting dated 18 June 2013.
<b>No. of securities held after change</b>	1,500,000 Tranche 1 Performance Rights 1,000,000 Tranche 2 Performance Rights

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<p><b>Nature of change</b>          Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issued pursuant to Resolution 1 passed at the Company's General Meeting held on 24 July 2013.</p>
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**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<p><b>No. and class of securities to which interest related prior to change</b>          Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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

**ANNEXURE "A" TO APPENDIX 3Y DATED 23 SEPTEMBER 2013**

Argent Minerals Limited (ASX: ARD, **Company**) refers to the Appendix 3Y for David Busch lodged together with this Annexure on 24 September 2013 and advises as follows:

- The Appendix 3Y relates to a change in the relevant Directors' Interests which occurred on 29 August 2013 upon the issue of Performance Rights, as previously approved by shareholders on 24 July 2013 (refer Appendix 3B and accompanying announcement lodged by the Company on 30 August 2013).
- The Appendix 3Y has been lodged late due to an administrative oversight.
- Directors are required to notify the Company of any changes in their interests in Company securities. The Company is satisfied that the procedures it has previously had in place are adequate for the notification of active trades by Directors. In this instance, the Appendix 3Y was lodged late due to an administrative oversight after Performance Rights were issued to David Busch, a Director of the Company (in accordance with disclosures to and prior approval by Shareholders). Additional procedures are now being implemented in conjunction with the Company's registry provider.
- The Company is satisfied that procedures are adequate to ensure compliance with Listing Rule 3.19B.